

Feeling Is Mutual

... speaking words... Do you suppose... I am sure... I am sure... I am sure...

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Rejection of Visa for Arafat Is Shultz's Personal Statement

By Robert Pear New York Times Service WASHINGTON — In denying a visa to Yasser Arafat, Secretary of State George P. Shultz has made a strong personal statement expressing visceral contempt for terrorism and left an imprint on Middle East policy that could last well into the Bush administration.

ments have engaged in terrorism against Americans and others. Those elements, he said, included Force 17, described as "a personal security force for Arafat and other PLO leaders," and the Hawari group, which conducts special operations for El Fatah, Mr. Arafat's mainstream faction of the PLO.

UN Session May Move

By John M. Goshko and David B. Ottaway Washington Post Service WASHINGTON — The United States, confronted by widespread international criticism of its decision to bar an appearance at the United Nations by Yasser Arafat, the chairman of the Palestine Liberation Organization, said Monday it would not oppose moves to hold a special UN General Assembly meeting in Geneva, where Mr. Arafat could plead the Palestinian cause.

But the statement on Saturday said Mr. Arafat was "an accessory to terrorism because he 'knows' of, condones, and lends support to such acts."

U.S. Session May Move

There seemed to be a contradiction between the administration's initial, hopeful comments on the PLO meeting and its later, more severe assessment.



The Iraqi oil minister, Isam Abd Rahim Shalabi, above, spoke at a news conference in Vienna Monday after OPEC agreed to a new production accord. The cartel reached agreement after the Saudi minister, Hisham Nazer, below, withdrew his nation's demand for a lower target price.



OPEC Agrees On New Levels For Oil Output

Group Wants Prices to Rise About 40% in the Next Year

By Youssef M. Ibrahim New York Times Service VIENNA — After years of bitter confrontation and 12 days of intense negotiations, the Organization of Petroleum Exporting Countries ratified an oil output accord Monday in which all 13 members agree on a quota system aimed at boosting crude prices by at least 40 percent next year.

Picasso Painting Sets Record



By Souren Melikian International Herald Tribune LONDON — The most important painting by Picasso seen at auction since World War II, "Acrobats et Jeanne Arlequin," was sold Monday at Christie's for £20.9 million (\$38.5 million).

U.S. Plan to Boost the Yen Backfired

By Susan Chira New York Times Service TOKYO — The United States, which set out three years ago to restore U.S. competitiveness by championing a strong yen, has ended up accelerating Japan's emergence as a financial superpower and challenger to American economic leadership.

But the United States is now struggling to keep the dollar from falling too far, as the realization dawns that the weak-dollar policy has backfired, at least in some ways.

Japanese companies can easily outbid with Japan.

Kiosk Accused Nazi Loses in Court

LA PLATA, Argentina (Reuters) — An Argentine judge approved Monday the extradition to West Germany of Josef Schwammberger, 76, who is accused of murdering thousands of Jews during World War II.

Pilot Errors Force Airlines to Grapple With Human Factor

By Laura Parker Washington Post Service WASHINGTON — Each of three recent fatal air crashes involving major airlines occurred on takeoff, and each involved lapses in pilot attentiveness shortly before he pushed the throttles to the wall.

Northwest Airlines pilots forgot to set the jet's wing flaps. Their plane crashed onto a freeway off the end of the airport.

As the National Transportation Safety Board convenes a public hearing Tuesday into the cause of the Dallas crash, the inquiry will center on the possibility that the aviation system in one year suffered two accidents in which the pilots did not set the flaps.

Continental and Eastern airlines. "But we have not pushed the frontiers on human behavior."

The Federal Aviation Administration has known for more than a decade of pilot training techniques to encourage pilots to act as a team to guard against blunders by an individual. But the agency has taken only tentative steps toward requiring airlines to teach it.

A plan to develop cockpit resource management, as the training is called, was written by the aviation administrator.

General News

Paris commuters are to be carried by the army during the transport strike. Page 2.

Business/Finance

A Chinese government move fueled speculation that it was considering a devaluation of the yuan. Page 11.

Table with exchange rates: The Dollar in New York, DM 1.7385, Pound 1.8385, Yen 122.325, FF 5.93.

Mexico's Smog Nightmare

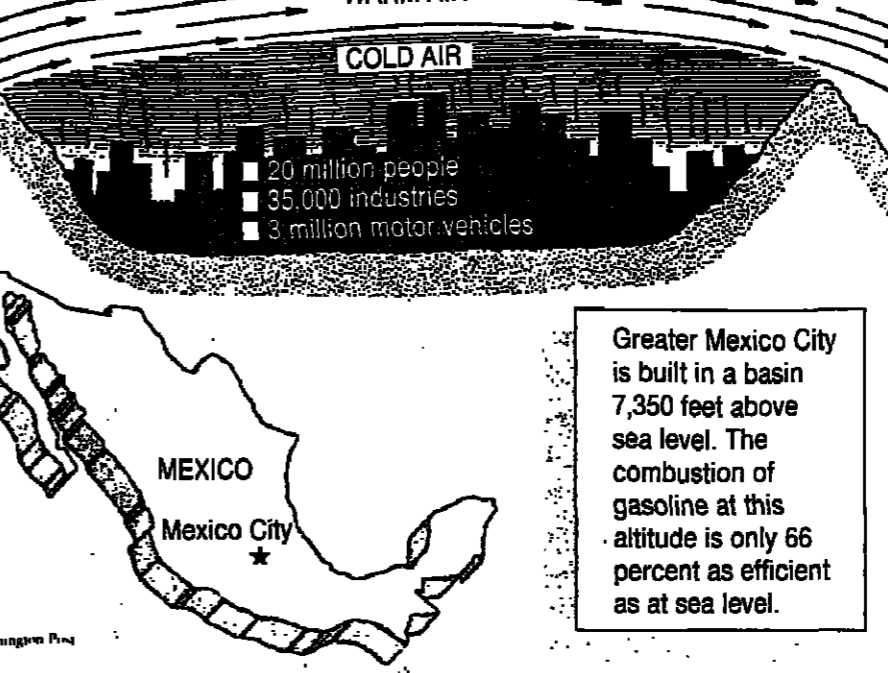
By William Branigin Washington Post Service MEXICO CITY — As residents of this huge capital brace for a winter of the world's worst smog, environmentalists are warning that Mexico City is on the edge of an ecological nightmare.

Some researchers say the pollution is raising the risks of cancer and heart disease, as well as contributing to learning disabilities and mental retardation — in children.

Traditionally, the worst smog season has been during the dry winter months of December through February, when thermal inversions have been most drawn out. In recent years, however, smog has become a year-round phenomenon.

AIR POLLUTION IN MEXICO CITY

The worst smog season is during the dry months of December through February. Pollutants collect in the cold air, trapped by the higher warm air as it passes over the mountains surrounding the city.



Greater Mexico City is built in a basin 7,350 feet above sea level. The combustion of gasoline at this altitude is only 66 percent as efficient as at sea level.



# Soviet Party Backs A New Constitution

By Michael Dobbs  
*Washington Post Service*

MOSCOW — Communist Party leaders endorsed on Monday amendments to the Soviet Constitution while seeking to placate critics who argued that the changes could lead to excessive centralization of power.

The official Soviet news agency Tass said the party's policy-making Central Committee had agreed to ensure the rights of individual Soviet republics during the next stage of a lengthy process of political reform now under way.

The Central Committee met against a background of ethnic disturbances in the southern republics of Azerbaijan and Armenia and a challenge to Kremlin authority by the Baltic republic of Estonia.

The government newspaper Izvestia reported Monday that Islamic flags and portraits of the Iranian leader, Ayatollah Ruhollah Khomeini, had been displayed in demonstrations in Azerbaijan.

The Soviet legislature, the Supreme Soviet, meets Tuesday to vote on the proposed constitutional amendments.

Tass did not provide details of the closed Central Committee session. According to Estonian sources, however, a majority of speakers at the meeting expressed anger and resentment over Estonia's declaration on Nov. 16 of its sovereignty within the Soviet Union.

The sources said that the Estonian Communist Party leader, Vaino Valjas, explained why his republic had voted itself the authority to override federal legislation. Mr. Valjas reportedly said that it was unreasonable to expect

all Soviet republics to move forward at the same pace.

Estonia, with 1.5 million people, has one of the highest living standards in the Soviet Union. But the economic development of the republic remains well below that of Scandinavian neighbors.

Moves appear to be under way to organize a political counterweight to a mass movement known as the Estonian Popular Front, which has emerged as a major force in the republic over the last few months.

Estonian journalists said that a meeting of mainly ethnic Russians from factories in the republic that came under Moscow's control had been called for Wednesday. They expressed concern that it could result in a conservative Russian backlash against political and economic reforms.

Ethnic Russians make up almost a third of Estonia's population and are in a majority in some of the large towns. The Russians, many of whom migrated to the republic as jobs opened up in the 1960s and 1970s, are generally more politically conservative than the largely middle-class Estonians who have joined the Popular Front.

Izvestia said that Ayatollah Khomeini's portrait had been displayed during rallies by tens of thousands of protesters in the Azerbaijani capital of Baku.

Like Iranians, Azerbaijanis are predominantly Shiite Moslems and the Kremlin would be extremely concerned at the prospect of them taking up Ayatollah Khomeini's ideas.

Until now, there has been little evidence that fundamentalist ideas have succeeded in influencing large sectors of Azerbaijan.



At the start of a surprise visit to Cairo, President Saddam Hussein of Iraq receives a guard of honor with President Hosni Mubarak on Monday. The visit was believed to be connected with the U.S. decision to refuse an entry visa to Yasser Arafat, chairman of the Palestine Liberation Organization.

# Army Is Sent To Carry Travelers in Paris Strike

PARIS — The Socialist government is ordering out army trucks to carry suburban commuters stranded by a transit strike, Transport Minister Michel Delebarre announced Monday.

Mr. Delebarre, speaking on national television, accused the Communist-led General Confederation of Labor, or CGT, of waging "a sort of union guerrilla warfare of harassment."

"This is not in the French union tradition," he added.

Mr. Delebarre said that striking transit workers, as well as paralyzing two lines of the regional express rail network on Monday, blocked buses in their terminals, where they flattened tires and sabotaged engines.

He said that the management of the Paris regional transit agency would be directed to stop paying striking workers — a step not always taken in French strikes — and to start disciplinary actions against those who broke labor laws.

The CGT, the largest union in France, is leading the strike, which has been criticized by the more moderate unions. The strike is expected to continue through Tuesday. The CGT has said it wants safety improvements and across-the-board pay increases of 1,000 francs (\$170) per month.

Some members of other unions and nonunion members are participating in the strike, however.

Transport Ministry officials said the first 140 army trucks would not be available until Wednesday morning. Eventually, local authorities would have 400 vehicles and 1,000 soldiers to maintain services, they said.

The Socialist government of Prime Minister Michel Rocard has been unsettled by a wave of strikes by nurses, postal employees, government office workers and other public service employees in recent months. But Mr. Rocard has insisted that it was important not to allow inflationary wage increases.

Henri Krasucki, secretary-general of the CGT, dismissed suggestions that the strikes were intended to increase Communist chances at the expense of the Socialists in the municipal elections next spring, saying the idea was "completely stupid."

Besides stopping two of the four lines of the express network, the strike also reduced some Metro services.

Michel Roussetot, director general of the transit agency, said in an interview on French television that no new negotiations were planned with the unions.

# WORLD BRIEFS

## Envoy Says Kuwait to Free Bombers

BEIRUT (WP) — The Kuwaiti authorities are planning to release two of 17 Shiite prisoners whose fate is linked to the liberation of American hostages held by pro-Iranian Islamic extremists in Lebanon by mid-December, diplomats here said.

"The decision has been taken to release two of the 17 prisoners in mid-December," a Beirut-based diplomat said. "The names remain unknown but the Kuwaiti step is being taken in accordance with Kuwaiti law."

Since the spring of 1985, a standing demand by Iran-inspired fundamentalists holding foreigners captive in Lebanon has been the release of the 17 as a precondition for freeing hostages. Two of the 17, who were arrested in December 1983, were sentenced to five years in prison. The others received longer sentences and three were sentenced to death for bombings at the U.S. and French embassies.

## Countdown Starts for Shuttle Launch

WASHINGTON (WP) — The countdown began at 12:01 A.M. Monday for a Thursday morning launching of the shuttle Atlantis, whose five-man crew will deploy a secret U.S. security satellite in orbit.

Details of the mission, the 27th launching of a shuttle, are secret, but analysts say they believe the payload is probably a giant, \$500 million satellite designated Lacrosse, a radar reconnaissance satellite that uses advanced radar imaging to "see" through clouds or darkness.

An spacewalk by astronauts could be a part of the mission. The high energy requirements of the Lacrosse dictate that it have unusually large-unfolding solar panels and radar antenna, for a total wingspan after deployment of as much as 150 feet (46 meters), according to Aviation Week and Space Technology Magazine.

## Syria Moves Against Beirut Militias

BEIRUT — The Syrian Army launched a major drive Monday to end five days of fighting in western Beirut, raiding houses, seizing weapons and arresting 300 feuding militiamen.

About 600 soldiers, armed with rocket-propelled grenades and machine guns, took part in the search for fighters of the Syrian-backed Amal and the pro-Iranian Hezbollah, or the Party of God.

A Syrian officer said his troops arrested about 300 gunmen and confiscated arms in raids on houses and hideouts. The Syrian military command renewed orders to its men to shoot gunmen on sight following the collapse of six truces since fighting between the rival Shiite Moslem militias erupted on Thursday.

## Iran Cautions Genscher Over Rights

NICOSIA (Reuters) — Iran wants to increase economic ties with West Germany but will not tolerate Western pressure on human rights, Foreign Minister Ali Akbar Velayati said Monday to the West German foreign minister, Hans-Dietrich Genscher.

Mr. Genscher, who arrived Sunday in Tehran, is the first senior Western minister to visit Iran since the August cease-fire in the war with Iraq. Tehran radio quoted Mr. Velayati as saying that West Germany could play a major role in Iran's postwar economic reconstruction. But he said a campaign in the Western media over alleged human rights abuses in Iran was only a cover for "political prejudices."

Mr. Genscher voiced concern Monday about human rights abuses in Iran and the ordeal of 18 Westerners believed held hostage in Lebanon. Aides said Mr. Genscher specifically mentioned Terry A. Anderson, an American journalist kidnapped by pro-Iranian Shiite Moslems in March 1985. He mentioned "some very concrete cases" of rights abuses, one aide said. "The Iranian side didn't block this discussion, but rather referred to the principles of Islamic law," he said.

## Ceausescu Reaffirms Villages Plan

BUCHAREST (Reuters) — President Nicolae Ceausescu reaffirmed on Monday his plan to destroy thousands of villages and resettle inhabitants in new towns, saying some villages had already been transformed.

Speaking at the start of a three-day Romanian Communist Party Central Committee meeting, he also ruled out the possibility of economic decentralization or political pluralism.

Mr. Ceausescu, who has ignored the trend toward reform in the Soviet Union and has kept a tight grip on power since he took office in 1965, said he hoped to create about 350 new towns to replace the villages. He said that a considerable number of villages could already be rated as "genuine agro-industrial towns," according to the state news agency Agerpres.

## Yugoslavia Defies Police in Sydney

SYDNEY (AFP) — Yugoslav officials refused Monday to give the Australian police permission to question a man sought in the shooting of a teen-ager during a demonstration by 1,500 Croats in the Yugoslav Consulate, the police said.

The Yugoslavs also would not give up the gun used in the incident, which occurred Sunday. The police said a member of the consulate staff shot Josef Tokic, 16, in the neck when a group of the Croats attempted to enter the consulate. The youth, who was born in Australia, was reported in serious condition.

Prime Minister Bob Hawke of Australia warned that Australians did not want to see their country become a battleground for foreign conflicts. Yugoslavia has protested what it called the failure of the Sydney police to intervene effectively during the protest. The Yugoslav news agency Tanjug called the shooting "legitimate defense."

## Cambodian Refugees Flee Shelling

BANGKOK (NYT) — Two weeks of heavy shelling by the Vietnamese have driven back several thousand Cambodian refugees who had been moved close to the Thai-Cambodian border by the Khmer Rouge, relief officials said Monday.

Since Saturday, about 2,500 Cambodians had returned to Ta Luan, a Khmer Rouge camp in Thailand's southeastern Tri Province to which international agencies have access from the shelled forward camp Khao Phlu, the officials said. Another 5,000 refugees were within 4 kilometers (2.5 miles) of the camp. The officials said they assumed there had been casualties but none of the refugees, following Khmer Rouge practice, had approached the relief agencies.

Beginning in June, the Khmer Rouge moved all about 8,000 refugees from Ta Luan to Khao Phlu and other "reparation villages" near the border, in preparation for a return to Cambodia as Vietnamese troops withdrew. The Vietnamese, who invaded Cambodia in December 1978 and expelled the Khmer Rouge, say they will withdraw all their forces by March 1990.

## For the Record

In voting Sunday in Costa Rica, Rafael Angel Calderón Fournier, a former foreign minister, claimed victory in the presidential primary of his United Social Christian Party. (AP)

A New Zealand tourist, Coleena Wong, 34, died Monday after being injured last week when a Chinese couple exploded a bomb atop the Great Wall in a lovers' suicide pact, officials in Beijing said. (UPI)

The Soviet Union said Monday that its weekend talks with Afghan rebels were confined to the question of Soviet prisoners of war. (Reuters)

The Red Cross, speaking to Iran and Iraq to uphold their agreement on exchanging sick and wounded Gulf War prisoners, said Monday it was negotiating with both sides to restart the swap. (Reuters)

A Pakistani president will be elected Dec. 12 to succeed the military ruler, Mohammed Zia ul-Haq, who died in a plane crash in August, the government election commission announced Monday. (Reuters)

# TRAVEL UPDATE

## China to Limit Forbidden City Visits

BEIJING (Reuters) — China plans to limit the number of visitors to the Forbidden City palace in Beijing to protect it from the strain of more than 11 million visitors a year.

Officials said Monday that bricks and staircases in the courtyards of the palace were cracking under the strain of more than 30,000 visitors a day. The number of visitors has risen since the Italian director Bernardo Bertolucci brought the 15th-century palace to the screen with his film, "The Last Emperor."

As many as 100,000 people visit the palace on holidays. The museum plans to limit the number of visitors to 25,000 a day, beginning Jan. 1. Admission fees may also be raised.

A total of 654,343 tourists visited the Philippines in the first eight months of the year, putting the country on target to meet its goal of one million visitors in 1988, officials said Monday. (AFP)

## Correction

In an article in Thursday's editions, the International Herald Tribune misstated the reasons given by the British government for attempting to block distribution of the memoirs of Anthony Cavendish, a former British secret service agent. The government asserts that the book violates the obligation of confidentiality owed to the Crown by an intelligence agent and not, as reported, that the memoirs breach the Official Secrets Act.

The article, a New York Times dispatch, also misstated the title of Mr. Cavendish's book. The correct title is "Inside Intelligence."

# PLO: U.S. Won't Oppose Special UN Session in Geneva

(Continued from Page 1)

Mr. Arafat said he was not opposed to a move, but he did not oppose it, the State Department spokesman, Charles E. Redman, said in response to questions about the decision by Secretary of State George P. Shultz on Saturday to deny Mr. Arafat a visa. The PLO chairman was to have reported to the General Assembly on the recent meeting of the Palestine National Council in Algiers.

Dante Caputo, the foreign minister of Argentina and president of the 159-nation General Assembly, said in New York that there was overwhelming feeling among the members that the United States acted wrongly and that Mr. Arafat should have the opportunity to address the assembly.

UN sources said they expected the 15-country Host Country Committee to call on the Reagan administration to reconsider the visa refusal. If the United States refused to change its mind, the sources added, the assembly almost certainly would move later this week to approve a request from Arab countries for a special assembly meeting in Geneva to hear Mr. Arafat in late December or January.

U.S. officials, denying Mr. Caputo's assertion that the United States was obliged by its 1947 headquarters agreement with the UN to issue the visa, said Mr. Shultz was influenced heavily by his abhorrence of international terrorism and his belief that the PLO has continued to engage in terrorist acts against U.S. citizens.

However, his efforts to distinguish that position from U.S. support for efforts to resolve the Palestinian question failed to stem a largely negative reaction from moderate Arab states and West European governments. They have accused the United States of discouraging PLO moderates from moving their organization toward acceptance of Israel. The decision, they argue, works against Mr. Shultz's own five-year effort to launch negotiations for resolving the Arab-Israeli conflict.

Except for Israel, which remains unrelenting in its hostility toward the PLO, the U.S. refusal to give

# ASSESS: Shultz's Decision Was a Personal Statement

(Continued from Page 1)

an "advance over previous efforts" but were too ambiguous to satisfy American criteria for dealing with the PLO.

President-elect George Bush was not consulted on the decision to deny a visa to Mr. Arafat, a spokesman for Mr. Bush said Sunday. James E. Baker 3d, whom Mr. Bush has chosen to be secretary of state, will have to deal with the consequences of Mr. Shultz's action.

But other aides to Mr. Bush said the president-elect would hold the PLO to the strict standards of accountability articulated by Mr. Shultz.

Mr. Bush, the head of President Ronald Reagan's task force on terrorism, endorsed those standards in the election campaign, and that position has strong support in Congress.

Vice President-elect Dan Quayle is among 51 senators who signed a letter urging Mr. Shultz not to issue a visa for Mr. Arafat.

This would make it even more difficult for a Bush administration to relax American conditions for dialogue with the PLO, even if the new president wanted to, and there is no evidence that he does. One of those conditions is that the PLO renounce terrorism.

Mr. Reagan said Sunday that he strongly supported Mr. Shultz's decision. Asked if it might send the wrong signal, suggesting that the United States was impeding the Middle East peace process, Mr. Reagan said: "I think the other way would have sent out the wrong signal. That we were paties."

The debate over a visa for Mr. Arafat generated infighting in the

# ASSEMBLY: Shultz's Decision Was a Personal Statement

(Continued from Page 1)

Reagan administration and among State Department officials.

Mr. Shultz listened to the conflicting advice at a meeting in his office Friday afternoon and made known his decision on Saturday.

Among those said to have been in favor of issuing the visa were Michael H. Armacost, undersecretary of state for political affairs; Richard W. Murphy, assistant secretary of state for Near Eastern and South Asian affairs; Lieutenant General Colin L. Powell, Mr. Reagan's national security adviser; and senior members of the U.S. mission to the United Nations, all Middle East experts.

They had two basic arguments. The first boiled down to avoiding another dispute with the United Nations, which criticized American efforts earlier this year to shut down the PLO observer mission there. The second was a concern that denying the visa would provoke protest from Arab countries and from allies in Europe.

Those arguing against a visa for Mr. Arafat included Richard S. Williamson, assistant secretary of state for international organization affairs; L. Paul Bremer 3d, head of the State Department's counterterrorism program; and Charles Hill, Mr. Shultz's top personal assistant, who has been political officer at the American Embassy in Tel Aviv and head of the State Department office dealing with Israel.

Mr. Shultz's experiences in the Middle East were also important. When he took office in 1982, some thought he would favor Arab interests because he had been president of the Bechtel Group, which has done large amounts of construction work in Saudi Arabia and other Arab countries.

At his Senate confirmation hearing, Mr. Shultz was considerably further than any member of the administration in expressing sympathy for the Palestinian people.

Mr. Shultz seemed to become disillusioned with Syria and other Arab nations in 1983, after Syria rejected an accord that he had worked out for the withdrawal of Israeli forces from Southern Lebanon.

Inside the administration, Mr. Shultz became a strong advocate of "strategic cooperation" with Israel.

In 1984 and 1985, he became the pre-eminent advocate of strong action against terrorists, supporting the use of military force in situations where it was opposed by Caspar W. Weinberger, the secretary of defense at the time.

Mr. Shultz's disgust for terrorists was a major factor in his lonely efforts to stop the sale of American weapons to Iran as part of a deal for the release of American hostages in Lebanon.

# POLLUTE: Mexico Gas Chamber

(Continued from Page 1)

raised here, one doctor who has researched the subject said, breathing the air is like smoking from birth.

Increasingly insistent demands for government action lately have come from both the political opposition and the ruling Institutional Revolutionary Party.

Last week, Javier Lopez Moreno, the chairman of a congressional ecology commission, called Mexico City a "dissident zone" and warned that the capital's social stability could be undermined unless radical measures were taken.

In response to the outcry, the federal Secretariat for Urban Development and Ecology, known as Sedue, published an updated anti-pollution "contingency program" and said new steps would be announced before Dec. 1. But many environmentalists view Sedue's measures as too little, too late.

Some scientists, doctors and environmentalists suspect that Mexico City's air pollution already is causing deaths among people with respiratory and cardiovascular ailments, but such a connection has not yet been proved.

According to a recent confidential report by a European embassy, "Many thousands of people are believed to die each year with air pollutants as a pronounced contributory factor, especially the elderly and small children and persons with heart and lung diseases."

Manuel Guerra, a chemist who heads Mexico City's Autonomous Institute for Environmental Re-

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**PICASSO: Painting Sets Record**

(Continued from Page 1)

size that it belonged to a new phase in his oeuvre.

Considered to be the first transitional work between the Blue Period, which ended within months of Picasso's arrival in Paris, and the Rose Period, inspired by his happy relationship with Fernande Olivier, the picture ranks among the great masterpieces of his youth.

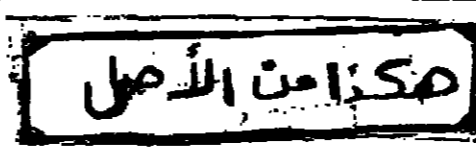
It is also dramatically linked with 20th-century history. In 1911, the picture was presented to the Elberfeld (Germany) City Museum by the city's museum association. But in 1936, it was seized by the Nazi authorities as an example of degenerate art.

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# Bush and Dole Warily Circling to Define New Relationship

**By Maureen Dowd**  
*New York Times Service*

WASHINGTON — In Bangkok, in Singapore and in Jakarta, the word reached Bob Dole.

"I heard about the stories suggesting that George Bush's real enemy was Bob Dole, not Mikhail Gorbachev," said Mr. Dole, the Republican senator from Kansas who led a congressional delegation to Asia earlier this month.

"I heard about Bush aides being quoted saying that Bush has total disdain for Dole, for anyone who knows Dole and for anyone who works for Dole."

But Bob Dole is back now, and George Bush has got him. Or has he?

The president-elect had lunch with his old rival on Monday at his White House office. He will meet with Mr. Dole again Tuesday morning when he sees the Republican Senate leadership.

"We're going to have a cooperative relationship," Mr. Bush said after the luncheon.

"The election is over and we both have obligations," Mr. Dole said. "Certainly mine is to help him become a great president and I intend to do that."

"We understand that when the election is over it's over," Mr. Dole added. "So we're going to go to work."

Capitol Hill is watching to see how Mr. Bush, who has made a good start in winning respect in Congress, moves to soothe his complex relationship with the Senate minority leader, who had tried to wrest the Republican presidential nomination from him.

For Mr. Bush, the support of Mr. Dole as his point man in the Senate is crucial if he wants to push his program through a Congress controlled by the Democrats.

"It's Bush's biggest problem," said Representative Tony Coelho of California, the Democratic whip. "You can't come to the Democrats to seek a resolution of problems without making some accommodation with your Republican leader."

In an election night television interview,

Mr. Dole lashed out at Mr. Bush for not doing enough to help congressional candidates. It was just one in a series of skeptical

**'I heard about the stories suggesting that George Bush's real enemy was Bob Dole, not Mikhail Gorbachev.'**

**Senator Bob Dole, erstwhile Bush rival**

and critical remarks by Mr. Dole about Mr. Bush and his running mate, Senator Dan Quayle, and it added to intense speculation in Washington about their relationship.

It is felt that Mr. Bush, as the victor, must reach out and try to make Mr. Dole feel that he is an important part of the Bush

team, a trusted consultant on appointments and agendas.

"If Bush and his people handle it stupidly," a leading Democratic legislator said, "it could end up being a real poisoning spot."

The two men, as Mr. Dole puts it "go back ways."

"We're different," the senator said in an interview over the weekend. "We have different backgrounds."

The two Republicans — one the son of a Midwestern grain elevator operator and the other the son of an affluent Eastern senator — have circled each other for decades in a rivalry marked by personal animosity and class tension.

The Kansas, 65, has had disdain for the vice president, 64, considering him a rich prep who has led a charmed life eased by appointive offices, while he had to overcome poverty and a severe war injury to win a series of elections.

When predictions are made about the course of this relationship, the betting is

pretty much uniform that the two men will work out an effective partnership.

Their friends say they are both practical, and beyond the personal tensions, share strikingly similar political views.

But many also predict that with no need to curb his biting tongue for the sake of a future presidential image, Mr. Dole may occasionally be outspoken and impatient with the administration if he feels things are being done in an inept and ineffective way.

**Report on Commerce Post**

Mr. Bush plans to name a Houston financier, Robert A. Moshbacher Sr., as commerce secretary, according to transition aides, The New York Times reported. The announcement could come as early as this week, they said.

Mr. Moshbacher, a close supporter of Mr. Bush, emerged from the same world of Texas oil and Republican politics that nurtured Mr. Bush's own career. Mr. Moshbacher, 61, was the finance chairman of Mr. Bush's presidential campaign.

## Starts for Shuttle Launch

The countdown began as the shuttle orbiter was mated to the external tank and solid rocket boosters. The shuttle is scheduled for launch on Monday.

## Against Beirut Militaries

Western military forces are being deployed to Lebanon to help stabilize the situation in the country.

## Reaffirms Villages Plan

The plan to build new villages in the West Bank is being reaffirmed by the government.

## Defies Police in Sydney

A group of protesters defied police in Sydney during a demonstration.

## Refugees Flee Shellings

Refugees are fleeing their homes in the West Bank due to shelling.

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**NORTH CAROLINA TORNADOES** — At least five persons were killed Monday as storms ripped through Raleigh damaging stores, homes and churches and apartment buildings and injuring at least 119 others, authorities said. Fifteen storms were reported.

## CUTS: Carlucci Says Flat Budget Would Require Troop Cuts Overseas

**(Continued from Page 1)**

Mr. Carlucci said that a flat budget would require troop cuts overseas.

## PILOTS: Human Factor in Safety

**(Continued from Page 1)**

The human factor is a major concern in aviation safety.

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## For Cocaine Injectors, The Risk of AIDS Soars

**By Bruce Lambert**  
*New York Times Service*

**NEW YORK** — The AIDS virus is spreading even faster among people who inject cocaine than among heroin users, according to new research conducted in San Francisco and New York City.

The new research, not yet published in scientific journals, confirms the fears of experts on AIDS that cocaine injection would become a major route of transmission of the virus. It has encouraged health officials to seek new ways to block the spread of the disease through cocaine addicts.

A related problem is that since methadone blocks the effects of heroin, addicts in methadone programs sometimes turn to injecting cocaine. This practice has been detected in San Francisco.

Warning drug users about the AIDS risk in cocaine injection is becoming a priority for prevention programs.

"At first, cocaine injectors didn't really think they were at risk for AIDS, because all the talk was about heroin," said Dennis P. Whalen, deputy director of New York state's Division for Substance Abuse Services. "But now we make it very clear in our leaflets and street education that they are."

## West German Mink Stolen

**LUDWIGSBURG**, West Germany — Animal rights campaigners stole 600 mink worth 120,000 Deutsche marks (\$70,000) from a breeding farm over the weekend, the police said Monday.

## Contaminated Needles are a Leading Factor in the Spread of the Virus that Causes AIDS

The virus is also spread by sexual intercourse and is passed through the bloodstreams of infected women to their unborn children in pregnancy.

The high risk of AIDS for cocaine injectors has major implications for prevention and treatment.

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Herald Tribune

Are Buyouts So Bad?

As melodrama, the big doings at RJR Nabisco Inc. are proving irresistible even to people who do not care a fig for the company's business...

When successful companies are acquired, it is rarely in the interest of the new owners to fire the employees. The employees of failing businesses are always vulnerable...

Better Health Per Dollar

Americans know that they spend more on health care than the people of any other country — more not only in dollars but in proportion of income...

Other Comment

The Visa Flap Hurts Arabica: The reaction of moderate Arab leaders to the denial of a U.S. visa to Yasser Arafat to propose transferring the UN debate to Geneva...

Food Insecurity in the '90s

It is time to rethink international grain reserve policies. Two or more consecutive drought-reduced harvests could wipe out normal reserves...

INTERNATIONAL HERALD TRIBUNE

JOHN HAY WHITNEY, Chairman 1958-1982. KATHARINE GRAHAM, WILLIAM S. PALEY, ARTHUR OCHS SULZBERGER Co-Chairmen...

Barring Arafat: A Foolishly Risky Move

By Flora Lewis

AMMAN, Jordan — The decision to refuse a PLO leader Yasser Arafat a U.S. visa so he could address the United Nations in New York has the makings of a broad foreign policy crisis...

New York as well as its office in Washington. That would have made State choose between breaking the UN treaty and breaking U.S. law...

Arafat's argument that the United States is blocking the way to a Mideast peace effort has been strengthened.

did not want to provoke them, particularly in this period when the executive seems out to hunt for the transition. Mr. Bush may be creating a new administration, but nobody seems to be taking overall responsibility for policy...

Alghanistan, the Iran-Iraq war, Namibia and Angola, possibly Western Sahara, maybe Cambodia and the Sudan one day. It already performs important jobs in the Middle East and will surely be crucial if there is progress toward a settlement...

On Forging A Policy Of Survival

By Tom Wicker

NEW YORK — In Brazil's great undeveloped Amazon basin, the national government spent \$600 million in tax credits to subsidize the development from 1965 to 1983...

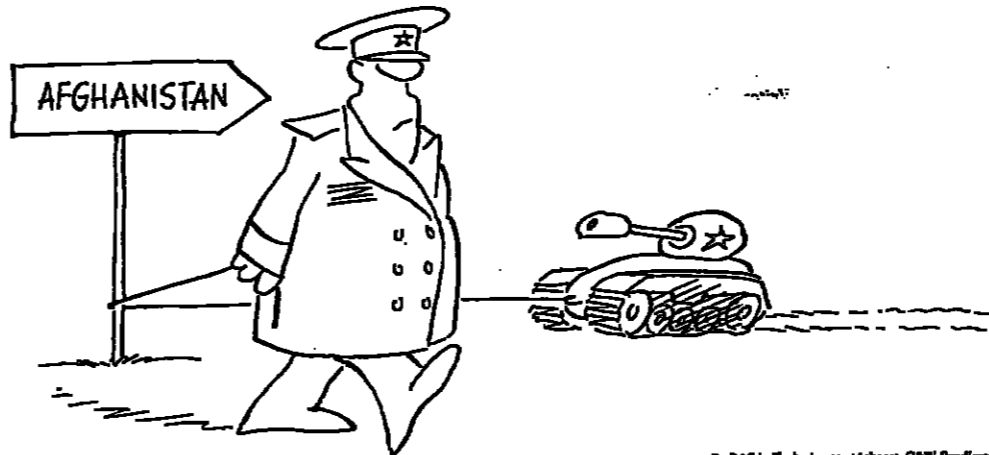
The Case for Helping the Soviets Out of Afghanistan

By Graham E. Fuller

WASHINGTON — The United States has two key interests in Southwest Asia. Getting Soviet troops out of Afghanistan and keeping Pakistan stable...

as those that are showing encouraging signs in Angola and Cambodia. While the face of the regime in Kabul should not be negotiable — the mujahidin will deal with it — the Soviet call for further negotiations on Afghanistan is not without merit...

away Pashtun province in Pakistan. Lastly, the Soviet Union has deep interests involved. But where do U.S. interests lie among Soviet options? Does the United States seek maximum humiliation, to ensure that there will never again be another Afghanistan? Perhaps...



By SAS in Tashkent (Adapted, C&W Syndicate)

After a Fast Start, the Bush Transition Faces Pitfalls

By Jim Hoagland

PARIS — The steady drumroll of cabinet appointments being tapped in Washington sounds the message that this transition is about complete...

and other costly shifts that may soon be reversed. The most egregious is the ouster of the senior career diplomat, Terence Todman, from his post in Denmark to make way for a political appointee...

government in power. This would help avoid the humiliation the Soviets fear in the last days — a break they did not give the United States in Vietnam. And it might enable Islamabad to work out arrangements with resistance groups who will not threaten Pakistan's vital interests...

100, 75 AND 50 YEARS AGO

1888: The Irish Question

LONDON — Mr. Gladstone, in a letter to a correspondent, says that he has always desired a settlement of the Irish question by the Tories...

1938: U.S.-Filipino Pact

WASHINGTON — President Franklin Roosevelt today [Nov. 28] formally approved a report of a Filipino-American joint committee recommending full and final independence for the Philippines July 4, 1946...

1913: Mexican City Razed

MEXICO CITY — Ciudad Victoria has been razed by the rebels under Generals Pablo Gonzalez and Jesus Carranza, in anticipation of a probable attack by a combined Federal column under Generals Guillermo Rubio Navarrete and Ocaranza. General...

Handwritten Arabic text: صك امان الاصل



OPINION

A Maverick Is Set to Yield After 31 Years on the Floor

By George F. Will

WASHINGTON — William Proxmire's 31-year Senate career, now winding down, peaked early. He says the high point was his arrival in 1957 at National Airport, where he was greeted as a hero by the Senate's Democratic grandees whose world he had saved. Following the deaths of several senators, his unexpected victory in a special election prevented a 48-48 tie

A pure product of Wisconsin populism, William Proxmire has long been a burr under the Senate's saddle.

that Vice President Richard Nixon would have broken, enabling Republicans to organize the Senate. The day he arrived, when the world was young and Strom Thurmond was a Democrat, Mr. Proxmire was in full flight, conducting a 24-hour filibuster. South Carolina specializes in mavericks. So does Wisconsin. Mr. Proxmire is a product of Wisconsin populism. At times it seems Wisconsin should take a sedative and go sit under a tree. Since 1957, Mr. Proxmire has held the seat vacated by the death of a populist whose jingle proclaimed, "Nobody loves McCarthy but the pee-pul/ And we just love our Joe." Robert La Follette, the founding father of progressivism, first was governor and then, from 1906 until his death in 1925, senator. From 1925 until 1947, his son, Robert Jr., was senator. Then came Joseph McCarthy. So for 82 years the seat Mr. Proxmire occupies has been held by live wires.

Until recently, when his knees began to protest, Mr. Proxmire, who is 73, ran the 4 miles (6.5 kilometers) from home to office. He has the slightly cadaverous look of the aggressively healthy. Some senators will be dry-eyed about the departure of this unclubbable man, but his departure will further dilute the Senate's institutional memory.

Although the Founders thought the Senate would be a lagoon of stability, there is more turnover there than in the House, which is supposed to be a toy for the turbulent masses. This year, 99 percent of House incumbents seeking re-election won. Fifty-six of the 435 seats were uncontested. Twenty winners won with 90 percent of the vote. In 369 districts, the winners got more than 60 percent. And if 55 percent makes a landslide, there were 401 landslides.

Today Mr. Proxmire is third in Senate seniority behind Mr. Thurmond and John Stennis. The retirements of Mr. Proxmire and Mr. Stennis will remove 72

years of Senate experience. When the new Senate convenes, there will be just two members who were elected in the 1950s (Mr. Thurmond and Robert Byrd) and 10 from the 1960s. The average seniority will be just 10 years.

Mr. Proxmire's favorite senator was Paul Douglas, Democrat of Illinois, "the only world-class economist ever to serve in Congress." Mr. Douglas's motto, says Mr. Proxmire, was that you do not have to be a wastrel to be a liberal.

Mr. Proxmire spent \$145,10 getting re-elected in 1982 (\$33,65 less than in 1976). He thinks most senators could do the same. But — and this is the kind of Proxmire talk that sets some senators' teeth on edge — "they like the ego trip of taking other people's money and spending it on television telling people what great guys they are." The man who won Mr. Proxmire's seat this year spent \$5 million of his own money.

Of course Mr. Proxmire, like other senators, spends millions of government dollars on newsletters, home offices and other aids to self-promotion and re-election. Mr. Proxmire knows how to get noticed, as with his monthly Golden Fleece award, ridiculing what he considers foolish government spending. Some of his awards have been Philistine, but populism often is.

A survey of network news coverage in a recent year showed that 10 senators received 50 percent of the coverage, 20 senators got 68 percent and 17 senators never appeared on any of the 1,095 broadcasts. Mr. Proxmire, chairman of the Banking Committee, has deservedly been one of the most noticed.

A graduate of Yale and Harvard Business School, he worries about the things populists have worried about since William Jennings Bryan. They are economic gigantism (for example, he dislikes interstate branches of banks) and the quantity and value of money and credit.

But his worries have a conservative cast. He thinks the \$2.5 trillion federal debt and \$3 trillion corporate debt denote a constituency for inflation. And he denies that the government should try to avoid recessions "at all costs." It should ameliorate the business cycle, but recessions are a price of a free economy.

Mr. Proxmire thinks that Senate procedure is too replete with blocking mechanisms, and that the Senate needs something like the House Rules Committee to limit amendments and debate.

He has long been a burr under the Senate's saddle. He once delivered a blistering speech on the Senate floor, protesting Majority Leader Lyndon Johnson's cattle-prod style of leadership. Many colleagues praised him, but did so in calls to his home, not his office. That was back when the world was young and senators worried that their office phones were tapped.

Washington Post Writers Group.



LETTERS TO THE EDITOR

On a Strike in Malaysia

Regarding "Detainees in Malaysia Go on Hunger Strike" (Asian Topics, Nov. 3):

I would like to clarify that currently there are only 17 security detainees left of those detained in October 1987. All but one participated in the recent hunger strike. The report said that all detainees participating in the one-week strike were members of the opposition Democratic Action Party (DAP) and that all were Chinese. In fact, of the 16 detainees on strike, only 6 were Chinese and only 5 were DAP members. 2 of whom were of Indian origin. Nonparty individuals and Malays from Parti Islam Se-Malaysia (PAS) were also among the 16.

The article misrepresented the situation by singling out opposition DAP members and Chinese as being political detainees on strike. Only those posing a security threat to the nation, irrespective of their racial origin and parties — both governmental and opposition — were detained in October 1987, in accordance with laws passed by Parliament to prevent ethnic violence and maintain peace.

Regarding the appointment of senior assistants, or headmasters, to Chinese schools, only Chinese teachers (who were involved with Chinese schools, though they may not have received formal Mandarin education) were appointed or promoted to vacancies. This was in conformity with existing procedures related to the teaching service, due to lack of candidates qualified in Mandarin.

S. RAJENDRAN, Embassy of Malaysia, Paris.

Ghosts of U.S. Politics Past

Regarding "Time for Straight-Talking Leadership" (Opinion, Nov. 14):

Anthony Lewis elevates self-criticism to one of the great American strengths, then laments that Americans were not willing to hear such criticism — over the budget deficit and America's declining competitiveness — during the 1988 presidential campaign. Self-criticism does have a valued place in U.S. politics, but it should not be allowed to become an obsession. This occurred in the late 1970s, when doubt and indecision dominated the political and ultimately the economic landscape.

The gridlock of doubt and indecision was finally broken by President Reagan. He taught the American people that a better future was possible and that a positive attitude was needed to make it happen. As the assurance of the people increased, the present became better and the future brighter.

The days of "doom and gloom" are over. It is not surprising that the American people are unwilling to join Mr. Lewis in calling up the ghosts of politics past.

HAROLD T. SEEVERS, Augsburg, West Germany.

Making a Trade Issue Clear

Three cheers to the International Herald Tribune for publishing "For Japanese, One Big Company Store" (Opinion, Nov. 26) by James Fallows.

Our thinking about Japan's trade policies all too often gets mired in what is,

ultimately, a type of condescension. "We can't really ask the Japanese to play fair. After all, they don't really understand fairness. They're so, well, Japanese..." Mr. Fallows's article should make clear to readers who have not spent time in Japan the essential simplicity of the trade issue.

JOHN L. HOLDEN, Hong Kong.

To Punish, Not to Deter

Regarding the New York Times editorial "Death to the Public" (Oct. 29):

The most important aspect of the death penalty is not whether it will act as a deterrent but the simple fact that a person who commits a crime as heinous as murder does not deserve to live.

SUSAN RICHARDS, Combloux, France.

Now That Curves Are In

Regarding "New Woman Begins Reign of Curves" (Fashion, Oct. 22):

Thank God the curvy woman is back in style. Maybe now diseases like bulimia and anorexia nervosa — whose countless victims starved and deformed themselves in the desperate attempt to look more like "pin-thin, boyish mannequins" — will become less prevalent. The idea that women should try to get rid of their hips and breasts is misogynistic. Why should we try to resemble men?

SARAH B. BUCHANAN, Lezennes, France.

Preachers of Americanism, They Came Back Converted

By Richard Reeves

WASHINGTON — For 24 hours recently in the Capitol of the United States, former Peace Corps volunteers read from their letters home in remembrance of the man who first sent them abroad, President John Kennedy. Looking back on their service for a year

from most of the world, we Americans have never had to be much interested in foreigners or what they think. We are generally convinced that we are better than "they" are — after all, how smart can they be if they can't speak English?

MEANWHILE The Peace Corps volunteers learned other languages and came home as citizens of a larger world. Like many Vietnam veterans, they have problems relating their foreign service to the day-to-day business of being American. They are between the ages of 25 and 50-something now, living all over the United States, often shunning corporate America, preferring teaching or international work or some sort of "do-gooder" snuff.

They were and are an elite group, many from the best families and best universities, many now moving into leadership positions. Christopher Dodd, the senator from Connecticut, was in the Dominican Republic. Donna Shalala, the president of the University of Wisconsin, was in Iran.

However, sending our classically best and brightest was another thing we sometimes got wrong. Other countries often preferred young Americans who were better with tools than with books and ideas. Kwame Nkrumah, the first president of Ghana, said the kids who came were fine, but didn't America have a few plumbers and electricians to send over?

Not many. But those who went were usually creative enough to do whatever needed to be done, from teaching Shakespeare to persuading villagers that their children were sick because they used upstream river water as their toilet rather than that downstream.

Some, in fact, were too creative. Taylor Hackford, director of the movies "An Officer and a Gentleman" and "Everybody's All-American," was pulled out of Bolivia for starting a newspaper that began criticizing U.S. diplomats. Paul Theroux, the novelist and travel writer, was kicked out of Tanganyika for delivering a note (innocently, he swears) that was part of a conspiracy to kill the prime minister and take over the government.

There are 150,000 Peace Corps alumni now. Perhaps someday they will form a critical mass, enough of them to elevate American dialogue on foreign policy. That kind of potential political power is the hope of some, the despair of others. During the Nixon administration, tens of thousands of Peace Corps membership records were destroyed, apparently in fear that such records might become "liberal" mailing lists for advocates of a kinder, gentler America.

But, without name-tags, former members seemed able to find each other in the round of the Capitol. Seeing and hearing more determined idealism than usual around there, I wondered if I had found the ten thousand points of light that President-elect George Bush says he sees but doesn't understand.

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# INTERNATIONAL RECRUITMENT

## Seller's Market for Top Executives with Special Skills

While unemployment still dominates the lower end of the scale, skilled labor and top executive managers are finding their services in greater demand, thanks to a general skills mismatch, fewer graduates, and increased employment opportunities from companies looking for an international dimension.

At the senior executive level it is becoming a seller's market with executives able to take their time and wait for the right combination of offer and opportunity from compa-

### Competitive edge will be in manufacturing sector

nies spurred into action by 1992 and other world markets, to lure them away. That demand, in a market that is already thriving, is expected to continue growing, particularly in international management positions and in the traditionally unattractive blue collar industry management sphere.

"Employment Outlook," published in September by the Paris-based Organization for Economic Cooperation and Development (OECD), predicted shortages of skilled labor following the 1.6 percent employment growth in the 24-nation organization. But the report pointed out that the unemployed were not filling the job vacancies "effectively."

Donald McBaine, administrator of the Manpower Policies Division of the OECD, says that employment trends should move only marginally upward through 1989, but the skill shortages already emerging in several sectors will become more pronounced.

"We've got a surplus of people for jobs on the global scale but, at the same time, shortages in particular skill fields are being reported by large numbers of member countries," he said.

Wouter van Ginneken, editor of the Geneva-based International Labor Office's *World Labour Review*,

International recruitment faces a dynamic growth period as headhunting agencies increasingly go on safari for prized species of technical specialists and executives to lead companies into the 1990s.

says these shortages mean commercial companies and even government agencies will have management recruiters scrambling to recruit people with technical and language skills.

"For instance, West Germany is basically the biggest industrial producer in Europe," he said. "Their labor force is going to decline so I expect quite a few people will move there. But there will also be a relocation of manufacturing activities to low income countries such as Portugal and Spain."

Mr. van Ginneken also says that governments need to encourage some of the two-way mobility already seen in Japanese public and private sector finance fields, where executives switch back and forth, if they want to run efficient and successful services.

"Governments will have to raise salaries if they want to attract better and more businesslike people in other areas like health and environment, which have been dominated by more socially oriented people," he said. "In the future you will need more business-oriented people to run and manage what is basically huge sums of money and amounts of people."

Mike Johnson, editor of *International Management* magazine, foresees an upward spiral of executive wages, benefits and recruitment business because of the lack of foresight on the part of educators and planners.

"I see a lot of very costly on-the-job training ahead," he said. "On-the-job training is the only answer when you are facing a shortage of the magnitude Europe is going to face. Olivetti has said that within a couple of years its own needs for management trainee hires will be such that they could absorb the ex-

cess output of European business schools alone. That's a graphic example."

Mr. Johnson also warned of continuing problems on the horizon for blue collar industries as they struggle to attract business graduates.

"There has been a serious gap, probably the most serious gap in the 'dirty end' of the business — that is, in the manufacturing industry," he said. "The irony is that this is the crucial end of the business for most companies. That's where the progress is going to be made and where the competitive edge is going to be developed. Business school graduates tend to gravitate into finance and consulting because these are still regarded by young people as the more elegant and noble pursuits, not to mention the best paid."

But Mr. Johnson also observes a change in attitude in educators and in some up-and-coming management graduates.

"There is some progress being made to shift the direction," he said. "I know there is a movement at Harvard to upgrade the status of the manufacturing function to a level that will attract the best minds. Graduates are also starting to recognize that there is a certain lack of stability and tenure in the financial market."

Robert Baird, editor of the British headhunting annual *Executive Grapevine* also sees an increase in executive search (a word of mouth, no advertising, "headhunting" operation) and executive recruitment/selection (recruitment advertising and selection) business. In the United Kingdom, he estimates, about 150 firms are engaged in search and a further 700 in selection.

"We see a continual movement by companies to using a third party for their senior recruitment," he

said. "We estimate fees earned in third party recruitment at £500 million last year and advertising costs at another £500 million. So we have an industry worth £1 billion just in U.K. terms."

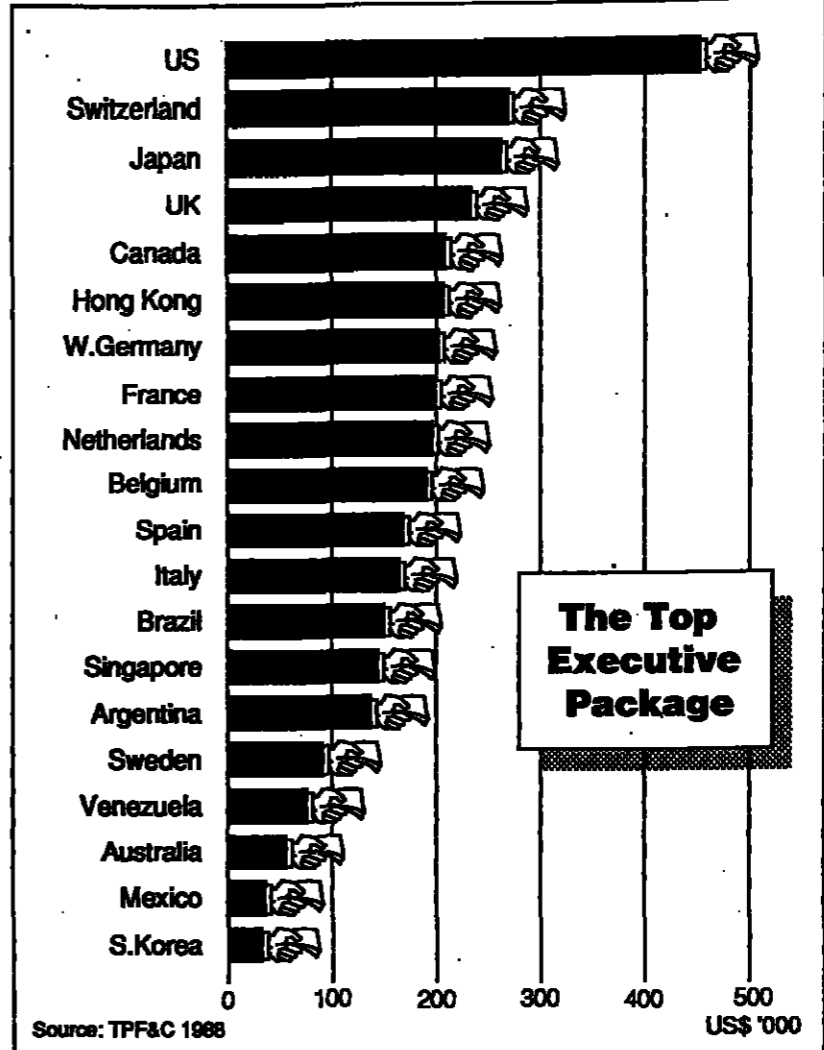
And Mr. Baird says the doors may open for further recruitment in the emerging Soviet, Chinese and Pacific Rim markets.

"Three major areas — Europe, North America and certain countries in the Middle East — remain targets for most companies," he said. "But there is beginning to be interest from Tokyo as the old cradle-to-the-grave family business scenario breaks down. Now every plane that lands has another executive search consultant (in Japan they are known as scout men) on board. There are some search firms who have conducted searches in China. And what you're also got to bear in mind is that Pravda has begun to carry recruitment advertising in a small way for the first time ever. It won't explode overnight but a trend may develop."

However, Mr. Baird says, the business of obtaining an executive or skilled scalp will become increasingly tough. "It's no longer the mobility of the manager's spouse, be it a he or she," he said. "The manager's spouse may, at the top level, also have a career and may not wish to move at that point. Additionally, more and more managers are beginning to question the whole need for mobility vis-a-vis the quality of life."

The consequence is that pay and incentives will increase as companies attempt to corner their share of what is increasingly being seen as a "commodity" of skilled and educated workers.

"There is a good example in the city of Norwich in England where the Norwich Union Insurance Company has taken every single school leaver from the Sixth Form level into their company," he said. "We're going to see prices shoot up, never mind for the top executives,



Source: TPF&C 1988

At the chief executive level, total remuneration includes perquisites and — in Canada, France, Switzerland, the U.K. and the U.S. — long-term incentives. Employer-provided benefits significantly enhance the value of the package in most European countries. Despite these disparities, the global pecking order is clear. Indeed, the cash component of a U.S. chief executive's package is equal to the total remuneration of his U.K. counterpart.

but for people lower down, too, as skill shortages begin to take effect."

Target executives, meanwhile, can look forward to more discreet telephone calls and an increasing menu of performance-related payments and alternative perks as companies vie more intensely for executive talents. And such is the success of both the executive search and recruitment industries that increas-

ing numbers of headhunters are becoming targets of their own expanding trade.

"It's a very skillful job and a good operator in this business is a valuable commodity," says Hoggett-Bowers' Mr. Adderley. "The consequence is that more people are headhunting the headhunters."

Sean Kelly

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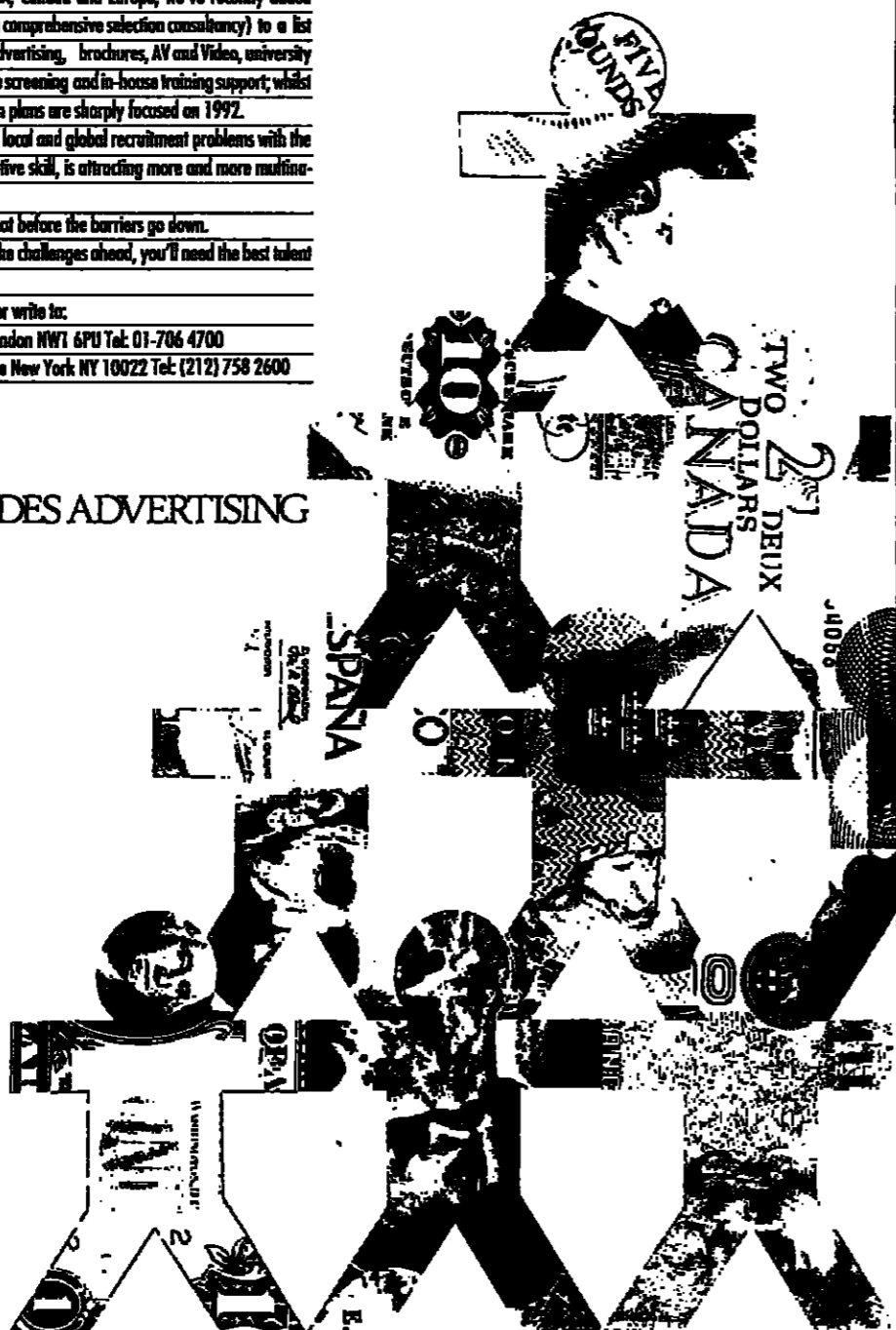
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## Business Schools: Investing in a Career

INSEAD, the Fontainebleau-based European Institute of Business Administration, runs Europe's oldest and largest MBA program. Founded in 1958, it currently attracts over 400 new students a year from around the world in pursuit of the institute's coveted MBA diploma, which helps assure them a place in the upper echelons of international management.

Jose Languier helped found the MBA Institute in Paris in 1982 to provide similar training. "My ambition was to create international managers, so we take in students after their Baccalaureat and train them in readiness for MBA studies in leading American colleges such as Harvard, Wharton, MIT, Cornell or Dartmouth," comments Mr. Languier, noting that the MBA Institute enrolls 250 students a year, and 40 percent of its graduates

subsequently enter the top ten American business schools. In addition to students just beginning their careers, many experienced executives are willing to follow a busy working week with a sixth, 12-hour working day in order to further their professional studies. At BSL, the Business School of Lausanne, for example, the average age of those attending the intensive MBA course is 32, and the students regularly fly in from all over

Europe to take advantage of this advanced training.

John Hobbs, one of the school's founders, explains BSL's appeal: "We emphasize practice rather than theory, our lecturers are all prominent businessmen themselves and with a staff ratio of 30 lecturers to 20 students we can focus on in-depth case studies."

The practical appeal of continued education is perhaps best underlined by the diplomats and corporate executives — including the presidents of nine Fortune 500 companies — that attend the BSA's doctoral studies program, filing assignments by fax to complete their studies over a two-year period.

Offering bachelors and masters degrees, the European University offers students the opportunity to further their international experience by moving from branch to branch, term by term.

The expense? Two semesters at the European University will cost a student \$5,000. The activity? In addition to travel and training, the University emphasizes linguistic skills, allowing students to choose among English, Dutch, French, Spanish, Italian, Japanese and Chinese. And the potential return on this investment? Almost limitless, as another ambitious MBA enters the ranks of international management.

Steven Bartlett

"The most important thing is practice; everything we do is based on that principle," agrees Professor Xavier Nieberding of the European University, which is a member of the American Assembly of Collegiate Schools of Business, was started in 1977 in Antwerp and now has branches in Brussels, Versailles, Toulouse, Montreux, Geneva, Barcelona and Abidjan.

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# INTERNATIONAL RECRUITMENT

## Headhunting: A 50-year-old Business Goes International

The basic procedures of executive search — or headhunting, as it is better known — have changed little since it first emerged in the United States some 50 years ago. The headhunter identifies the client's needs, focuses on as many as 50 to 100 candidates with the appropriate skills, meets with 15 to 20 candidates and tests and presents from three to six candidates to the client. Target candidates ideally include

Executive search grew out of competition within the American clothing trade. But the business really took flight in the postwar general management shortage. Today the business is international and has an annual turnover estimated in billions of dollars.

and board executives realize that any management shortsightedness can cost millions of dollars. "The companies are also more and more open in terms of their willingness to accept women, especially in the new areas — the service industries," Mr. Hugla says. "But recruiting retired executives is not

watchword of executive search companies, Mr. Hugla adds that there is increased communication between the hunter and the hunted. "People are less scared to come to us and less scared to send in a résumé, which they wouldn't do some years ago," he said. "In Japan, for instance, there used to be no turnover. Now things are moving. When we call on Japanese firms, it's not unusual for the managers to leave us their résumés. They are ready to move."

the executive's first-year salary, and he claims to hunt in the most exclusive parts of the executive jungle. His 16 searches since last March, he says, have netted him an average of \$80,000 (\$140,000) each in fees.

### Executives more selective, agencies more global

executives already in the client's or headhunter's databanks because they have indicated an interest, along with executives who may not have shown an interest but have been identified by the headhunter. Often these are executives who have been in their jobs for two to four years and are prone to make a move.

A headhunter typically takes 30 to 40 percent of the executive's first-year salary in fees (paid by the employer), but many companies charge a minimum fee of \$30,000 plus expenses.

Oliver Hugla, a Paris-based vice president of Korn/Ferry International, the world's largest executive search company, notes that his company has gained an increasing amount of business since it expanded its European operations. The company, founded in 1969 in Los Angeles, now has 275 executive search consultants in 40 offices in 20 countries and does 2,000 searches a year, yielding turnover of nearly \$80 million.



Olivier Hugla, associate director, Korn/Ferry International.

Traditional, discreet, word-of-mouth methods of contacting potential "heads" are still employed by the leading headhunters. Contact may be made through the home or through the office, and the name of the client is usually withheld until the headhunter has established that the executive is a serious contender.

Some aspects of the industry are changing, however. The addition of computer-generated databanks and executive testing probes such as graphology and psychometric (written intelligence and personality) exams are leading to more industry sophistication, according to headhunters.

"We are requested by clients to go more down the line into middle management for very specific positions where there is scarcity of quality people," he says. "There, of course, because of the supply and demand situation, just passing ads was useless. It's particularly the case in the banking and financial services community."

"in" yet. It's a pity because there are a lot of people with a lot of experience who could bring something to companies. But because there has been such a drastic and rapid change, those people are seen as obsolete."

John Stork, chairman of John Stork International, says both the executives and the headhunters are becoming more sophisticated. "The days are long gone when people would never talk to an executive searcher," he says. "But executives are more aware that they can be selective. They listen now but they won't be as quick to make a move. And the consultants are younger and far more attuned to the profession. It's certainly no longer a job for a retired personnel director. Few of them are very successful."

Mr. Owen-Browne, who is British, describes the role of the headhunter as "a casting director looking to bring a leading person into a starring role." He is adamant that executives must not be "bought," and, according to industry rumor, has even persuaded executives to accept a drop in salary to gain the immediate challenge and future opportunity of a new job.

## Corporate Cultures Adjust to Global Environment

"It was an eye-opener in every way," says Eduardo Casais, director of Training and Development in Europe for Motorola, "but especially we admired the Japanese company spirit."

After years of fighting Japanese competition, senior management at Motorola, the U.S. maker of semiconductors, accepted an invitation last year to visit the headquarters of five of Japan's leading manufacturers.

pushing home-grown companies to sponsor more language training.

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In Europe, the result of this visit has been the launching of Motorola's "Total Customer Satisfaction Program." Under this program, 144 top managers and around 9,000 other company employees will participate in an ongoing series of seminars scheduled to continue until 1993. The goal is to create "a totally market-driven customer-oriented company culture," by motivating everyone, from the boss to the salesman on the road, the telephone operator and the office boy.

to the Danish consultancy group, Time Manager International (TMI), now in 38 countries.

At TMI, they call it the moment of truth — that point of contact between the customer and the company employee, at whatever level, when the right or wrong impression gets across. Through thousands upon thousands of transitory contacts, a company's reputation is made or marred.

Mr. Odier is currently working on new human resource systems for worldwide implementation to cover job description, job evaluation and performance appraisal.



Claude Odier of YSL Parfums.

Motorola's tailor-made program is a special case. But it demonstrates a trend. In mid-November, over 350 company managers and human resource (HR) directors met in Rome under the auspices of Hay Consultants to consider the impact an integrated European market will have on all areas of human resources.

TMI generally works with classes of 100 employees, through role playing and "Moliere" scenarios, to help them lose complexes and participate fully in the emergence of a new corporate awareness.

"We want to create the spirit of a new generation, outside cultural differences and antagonisms," says Mr. Jean-Marie Melery, management recruitment director. Similar two-year training programs have been used by the Japanese for years, but the multicultural dimension of Olivetti's experiment makes it unique.

On the Continent, the Euromanager has already emerged. For example, the German group, Henkel, now expects that managers in the top two tiers have at least two years experience managing an overseas affiliate. But most U.K. managers still lack sufficient language skills to qualify as Euromanagers. ICI is one of the few companies with a foreign language unit. The Confederation of British Industry is now

In the United Kingdom, the stream of privatizations under Prime Minister Thatcher has provided a testing ground for human resource initiatives. The Hay group, specialists in human resource development and pay structures, have been involved, after the fact, with a majority of the privatized companies. One third of the 110 U.K. staff has been working on issues relating to privatization since it all began.

Even the Russians have signed up for TMI seminars. There is now a joint TMI Russian affiliate in Moscow since Oct. 10. Over 25,000 Russian bureaucrats and managers will take two-day seminars, in the spirit of Perestroika, to learn how to be more efficient, how to be part of a team, and how best to convey their country's message and sell their country's products.

At Yves Saint Laurent Parfums headquarters in Paris, Claude Odier, international human resources director, has given top priority to recruiting and training staff for export work particularly in the Far East. "We see our business in the Far East enjoying considerable growth in the next three years," he

"When you're dealing with people who have lived in a particular type of environment for some time, it's not the smart thing to move them too far too fast," says Graeme Laws, a director of Hay Management Consultants Limited in London. Pay standards are always the most pressing problem, to assure a change from civil service mentalities. But pay-by-performance would clearly alienate too many employees, he explains. Thus, the salary area continues to present difficulties requiring new approaches and solutions.

In recent years, most multinationals have increased their personnel training budgets, and HR departments have acquired greater status and power. While new ways of recruiting and training young executives are being implemented, traditional training programs are being stepped up. In Europe, the goal is to create the Euromanager — multilingual, multicultural and multifaceted.

The most elaborate recruiting effort to date is the \$20 million "No Frontiers" program at

British Airways, however, has proved a prime example of a privatized group with a dynamic new image. Much credit for the turnaround goes

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# A Solemn Tribute to Stalin's Victims

By Felicity Barringer  
New York Times Service

MOSCOW — The exhibit was billed as the focus of "a week of conscience" to remember the victims of Stalin's repression. But seven days stretched to eight and still the crowds clamored to take part in the mourning that had waited 50 years to find its voice.

They filed through the halls at the House of Culture of the Moscow Electric Light Factory, carrying papers long since yellowed, tearing at the brittle folds, saying their parents and uncles and grandparents had been arrested, had died and, sometimes, had been posthumously absolved.

They came, 35,000 in nine days, to stare at a bulletin board filled with aging photographs and spare facts: date of birth, profession, date of arrest, date of death. And in their silent, cathartic communion they seemed to breathe into the immortality that is memory into that field of forgotten faces.

The exhibit, which closed Sunday, became a magnet for those curious about the purges of the Stalin era, in which between 10 million and 20 million people died, and for their survivors.

"I just wrote, 'Who knew this person?'" Galina Astapova said on Sunday as she straightened her small, trim frame and looked down.

In the book where visitors were asked to record the facts of their relatives' arrests or disappearances she had written her grandfather's name, Anisim A. Parked, and his last job as a Communist Party organizer in the Amur region in Siberia.

"My mother didn't live to see this," she said, gesturing toward

the bulletin board. "She was called a 'daughter of an enemy of the people' in her childhood. She couldn't study, couldn't find a place to work. I'm his granddaughter. I must do this."

Mrs. Astapova gestured toward her 10-year-old daughter, Marina, drawing the child close. "And she must see this."

During Mrs. Astapova's childhood in the Brezhnev years, rela-

tives who went to the camps were a shameful family secret.

Even though Mikhail S. Gorbachev's policy of *glasnost* has allowed public discussion of the purges over the last 18 months, the exhibit did what articles could not: it allowed the many lonely silences to end, together, in open anger and open sorrow.

Downstairs, at the entrance to the exhibit, stood a wheelbarrow for donations for the construction of a memorial to the victims.

According to Alexander I. Vainitskii, director of the House of Culture, more than 50,000 rubles (\$80,000) had been thrown into the wheelbarrow by week's end.

The exhibit was the most public vessel for a flood of re-examination of a period of Soviet life whose very dates are a matter of political argument.

While Stalin's role as chief vil-

lain is assured, some people make historical arguments that take the purges back beyond 1924, still an inviolable boundary.

If the people killed by security forces before that time were victims of the repressions, then the man responsible would have to be Lenin, who remains virtually beyond criticism here.

"They are having trouble even agreeing what the inscription on

the memorial should say," said a cultural figure familiar with the effort. "To Stalin's victims? To the victims of repression? To those innocents who perished? The arguments go on all night."

A group called Memorial, which is directing the project, has united people on both sides of the increasingly gray line that divides respectable Soviet liberals from still-disreputable dissidents.

Memorial is supported by the liberal publications Ogniyok and Moscov News, which sponsored the exhibit, and such establishment figures as the playwright Mikhail Shatrov and the historian Yuri Afanasyev. But the rank-and-file workers on the project include such longtime dissidents as Larisa Bogoraz.

Among the tasks of the workers is a grim mountain of clerical work, recording the names and vital statistics of those who per-

ished. In poignantly brief notices, the Memorial bulletin board served as a collection box for such information. One of the scores of notices read: "Who saw my father on the last days before his execution? Juk Pyotr Petrovich. Arrested, Moscow, Oct. 8, 1937."

In a blue-crayoned scrawl above the scores of other notices, next to a sepia picture of a man with two children, was written: "Father, I did not betray you."

Moscow News, which published a dozen articles on the repression, included an interview with Grigory Niyazov, an executioner from Omsk.

Describing how a truck would take the victims to a hilltop a few miles from town, he said: "We'd shout, 'Come on out! Line up!' They get out, and in front of them there's a pit dug for them. They'd get out and start huddling closer together, and we'd immediately open fire."

"We'd go back to the camp," he said, "put our automatics back in the guard room and drink as much as we wanted — for free."

In the same issue, the historian Roy A. Medvedev gave the highest estimates yet published here of the number of those who perished or were imprisoned from the late 1920s on.

His figures, which are slightly below the best known Western estimates, add up to between nine million and 10 million dead by 1939.

Including the last spasm of arrests in the 1950s, Mr. Medvedev's estimates of those arrested, imprisoned, or exiled come to 17 to 19 million, in addition to the 10 million dead.

## Likud Woos Labor With 2 Important Cabinet Jobs

The Associated Press

JERUSALEM — Leaders of Prime Minister Yitzhak Shamir's rightist Likud bloc gave him approval Monday to make a major concession of important cabinet posts to lure the rival Labor Party into a joint governing coalition, party leaders said.

The 10 Likud ministers decided to offer Labor the job of defense minister and either the finance or foreign portfolio, said Welfare Minister Moshe Katzav of Likud.

The party earlier had refused to concede more than the Defense Ministry to Labor. The turnaround came after Mr. Shamir's negotiations with seven smaller parties on forming a majority coalition foundered over conflicting demands for cabinet posts.

"We all believe we should build a government under our leadership, a government that will lead the country with our strength," Mr. Shamir told the ministers, according to a party statement.

"But because we are not only concerned with party interests but for the country's general welfare, from this standpoint a broad-based government is preferable."

Labor broke off talks with Likud last week after Likud refused to reach a power-sharing agreement. But Mr. Katzav said after Monday's meeting of Likud leaders: "Now we can be more open. We are ready to give two ministries which we were previously not ready to."

The ministers made no decision about what foreign policy a joint government would have. Israeli news reports said Likud would insist that Foreign Minister Shimon Peres, the Labor leader, be barred from advocating an international Middle East peace conference.

Mr. Peres responded to Likud's decision by saying he would not join a government that ruled out peace initiatives or would not allow the opening of peace talks at an international conference.

He also promised American Jewish leaders at a meeting Monday that he would oppose controversial legislation that would outlaw non-Orthodox conversions to Judaism in Israel, the radio said.

Mr. Peres was to meet with Mr. Shamir and Defense Minister Yitzhak Rabin later Monday.



Zephania Mothopeng and his wife, Urbana, during a solemn moment at the news conference.

## A Leading Black Nationalist Defies Both

Washington Post Service

SOWETO, South Africa — The president of the Pan Africanist Congress, Zephania Mothopeng, a leading black nationalist recently released from prison after serving 12 years for trying to overthrow the white government, challenged President Pieter W. Botha on Monday to release other political prisoners and to legalize all black liberation movements, including the outlawed African National Congress.

In what appeared to be a calculated affront to South Africa's emergency regulations, Mr. Mothopeng also called upon black students to "wisely" use school boycotts as a tactic for liberation. He urged the international community "not to be fooled by cosmetic change" and to intensify pun-

itive economic, cultural and sports sanctions against Pretoria.

Under the emergency regulations, to call for sanctions and boycotts, is an offense punishable by up to 10 years in prison.

"The only thing that I am prepared to negotiate is the return of our land to its rightful owners," Mr. Mothopeng declared, as supporters raised clenched fists and chanted freedom slogans.

On the question of violence as a strategy for change, he said cautiously, "It is not for us to decide whether there will be violence or not, as we are living in a violent situation not of the making of the African people."

## Salvador Civilians Forced to Take Sides

By Douglas Farah  
Washington Post Service

SAN FRANCISCO GOTEIRA, El Salvador — Leftist rebels appear to have embarked on a campaign to force civilians in the countryside to take sides in the civil war here by assassinating local civilian government leaders and driving villagers who refuse to collaborate from their homes.

In the last two months, the rebel Farabundo Marti National Liberation Front, or FMLN, has assassinated the mayors of five towns in Morazan Province, which has been badly affected by the war, and one in San Vicente Province. The front has also threatened others in an effort to demonstrate that the U.S.-backed military is incapable of providing the protection necessary for the government to exercise political control.

And, in one of the largest such actions of the war, the rebels in recent weeks expelled 110 people

from their village in the north of Morazan, according to the refugees and relief workers.

More than 20 of those forced to leave the town of Nahuateique, near the Honduran border, spoke to reporters in San Francisco Goteira about the increase in military actions by the guerrillas in the area.

As fighting increases in El Salvador, life is becoming more dangerous for those who try to survive in war zones by not taking part in the nine-year-old civil war, which has left more than 60,000 dead and 500,000 displaced.

Those who refused either to flee the army sweeps or to join the rebels have survived by giving both sides what they wanted and committing themselves to no one. Sources on both sides say this type of neutrality is no longer acceptable, and both sides are demanding allegiance because they view the next year as crucial in the struggle.

"The FMLN wants people to be seen to decide whose side they are

on," said one leftist activist who has worked with the rebels, "because they will step up the war across the country and feel the time for definition has come."

"There is not going to be the tolerance in areas where there has been a lot of political work for nonparticipants. They know this may cost them in terms of insight, but they believe it is necessary to secure their rearguard as the war heats up."

The U.S.-backed military, devoting more time and energy to "psychological operations," is also pressuring civilians to "define" themselves. Those who do not, or who are suspected of favoring the guerrillas, can be killed or jailed or simply disappear.

A report by the New York-based human rights organization Americas Watch, issued in September, says the military was responsible for killing 52 civilians in the first six months of 1988, compared with 72 in all of 1987. The guerrillas are

accused of causing 27 deaths in the first six months of 1988, compared with 31 in all of 1987.

The guerrillas have long forced suspected informers to leave their homes, usually one or two at a time, and those who refused have been killed. But, according to the refugees and the military, the recent incident was the first mass expulsion of part of a village from areas largely controlled by the rebels.

Sources who know the liberation front well said it was not clear if the expulsions were official rebel policy or the work of a single commander. But the fact that the rebels' clandestine Radio Venceremos, the official voice of the front, announced the killing of the mayors indicated that it was a formal policy.

The mayors are usually warned to leave; if they do not, they are "brought to justice."

"We do not just kill them," a member of the front said. "We give them a chance to stop collaborating with the North American counter-insurgency project. We must show that the government cannot exercise political control where it does not have military control. That is illogical."

Of the 26 mayors in the province, only eight live in their communities, according to Lieutenant Colonel Roman Barrera, military commander in San Francisco Goteira. The other 18 live in this heavily fortified garrison city.

## John Carradine, Actor, Is Dead in Milan at 82

The Associated Press

MILAN — John Carradine, 82, the patriarch of an American acting family who appeared in more than 500 films, died Sunday, a spokeswoman at a Milan hospital said Monday.

The spokeswoman at Fatebenefratelli Hospital said that Mr. Carradine had been hospitalized since Thursday, but she did not disclose the cause of death.

Mr. Carradine appeared in such film classics as "Stagecoach" with John Wayne and "Grapes of Wrath" with Henry Fonda. He also played leads in numerous "B" movies and portrayed Count Dracula three times on the screen.

John Carradine was born Richmond Reed Carradine in New York City. His father was a lawyer, poet and printer who became an Associated Press correspondent in London. His mother was a surgeon.

As a young man, he hitchhiked across America, drawing sketches of people he met to pay for food and reaching Los Angeles aboard a banana train. He made his film debut in 1930 with the talkie remake of "The Talk of the Town."

By 1935, he had changed his name to John Carradine, and his voice attracted the attention of John Ford and other directors. In time, he became one of Hollywood's busiest character actors.

But he worked often on stage as well, particularly in the plays of Shakespeare.

Other deaths: Talsidhine Soth, 80, a former Lebanese prime minister and a veteran conservative politician, in Paris on Sunday after a heart attack.

Prince Mohammed Bin Abdulaziz, 80, the eldest surviving brother of King Fahd of Saudi Arabia, Friday in Riyadh.

## Mengistu Voices Hope for Better Ties Under Bush

New York Times Service

ADDIS ABABA, Ethiopia — The president of Ethiopia, Lieutenant Colonel Mengistu Haile Mariam, who has been a harsh critic of the United States, said in an interview that he hoped the Bush administration would help improve relations between the two countries.

Colonel Mengistu, the leader of one of the world's most rigid Marxist-Leninist states, made his overture after a midyear visit to the Soviet Union, his major arms and economic benefactor.

There, diplomats said, he was urged to seek a political solution to the long civil war in the country's northern provinces and encouraged to broaden his relations with the West.

The colonel, who said that neither Ethiopia nor the United States stood to gain from bad relations, sent a swift and unusually warm message of congratulations to President-elect George Bush.

"Mr. Peres wasn't happy; he was very surprised," a Foreign Ministry official said, speaking on condition of anonymity.

"We only heard about this visit shortly after Mr. Tamir took off."

His 36-hour visit was not scheduled to include meetings with Soviet leaders, said the officials.

They said the trip was not cleared with Foreign Minister Shimon Peres or other government leaders and had provoked angry reactions.

Swedes Uncover 'Bugs'  
STOCKHOLM — Sweden has discovered eavesdropping devices in the residence of its ambassador in Moscow, officials said.

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Dresden	3000
Hamburg	3100
Berlin	3200
Leipzig	3300
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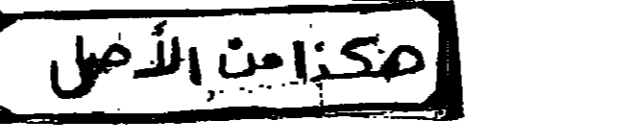
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ARTS / LEISURE

Jackie McLean: Playing the Sax Minus the Sugar

By Mike Zwerin

PARIS — Jackie McLean is looking for the common tone, to be able to move between all 12 tonal centers with total freedom and under complete control.

a big name or anything but he collected dues and he'd rent a hall once a month and present me in concert.

McLean played the saxophone — four years at \$95 a week — in the first Living Theater production of "The Connection," an off-Broadway milestone which cast a new perspective on the nature of make-believe.

Which may or may not have Freudian implications because he grew up on Sugar Hill, once a noble corner in Harlem now sooting fast into drugs and shoot-outs.

McLean played the saxophone — four years at \$95 a week — in the first Living Theater production of "The Connection," an off-Broadway milestone which cast a new perspective on the nature of make-believe.

Those were tough and competitive times and survival was day-to-day. Stitt did not survive, while McLean and Rollins are today still picking up steam.



"I'm ready to kick the doors down," the alto saxophonist says.

Hackett Class Act Goes Upmarket

International Herald Tribune

LONDON — Jeremy Hackett and Ashley Lloyd-Jennings are a class act. Everything they sell reeks of old money and good connections.

On Friday, Hackett opened its flagship emporium — 10,000 square feet (930 square meters) of polished mahogany in Covent Garden.

SUZIE MENKES

pigeonholes, specimen accessories displayed under an antique glass dome (shipped from France), club ties in a cabinet bought from Winchester College library, and a barber shop with monumental basins worthy of a tiled estate.

The Covent Garden store, with its solid furnishings and period detail, might best be compared with Ralph Lauren's in the Rinecler Building on Madison Avenue in New York.



Hackett partners Ashley Lloyd-Jennings and Jeremy Hackett.

peacock male fashion boutiques in the 1960s; they graduated to selling quality shoes, including the penny loafers from Brooks Brothers, which is the store image they aspire to.

strong in hire, but Hackett is re-positioning Moss Bros. stylishly," says Wilfred Cass, chairman of Moss Bros.

Hackett is also, inescapably, about the British system of class and caste, in which the right accent and family background whisper louder than the right sweater.

Although Hackett finances its stores overseas, the British development is mostly into existing Moss Bros. stores in those British towns whose names appear in the novels of Jane Austen or Thackeray.

Lloyd-Jennings argues against this class-based view of Hackett's solid, single-breasted tweed jackets and sturdy suits, that sell at about half the cost of designer merchandise.

"Class is not the thinking behind it," he says. "Tourists have always seen the quintessential English gentleman being in pinstripes and blazers. Jeremy and I have always worn tweeds. People say that we are lucky that fashion has switched to traditionalism. But our customer and the base of our business has not been affected by fashion."

In 1983, Hackett will expand to Japan, with two retail outlets in Tokyo under the Hackett name and 40 units opening over the next five years.

alist Defies Both

McLean, who was born in 1932, heard Charlie Parker at the age of 14 — "the first time that name came out of my mouth I knew at that moment I was going to be a musician."

Both McLean and Rollins also paced themselves by retiring from full-time playing for years. Rollins periodically left for such places as India, upstate New York and the Brooklyn Bridge to meditate.

McLean played the saxophone — four years at \$95 a week — in the first Living Theater production of "The Connection," an off-Broadway milestone which cast a new perspective on the nature of make-believe.

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Researching Dante Is Divine With New Data Base

New York Times Service

HANOVER, New Hampshire — American and European scholars were huddled over a computer at Dartmouth College to determine how many times the character Francesca appears in "The Divine Comedy" and its commentaries.

Without the computer, such a search would take about four days," said Albert L. Rossi, a professor of French and Italian at Dartmouth.

Dante scholars often research a single line of "The Divine Comedy," whose 15,000 lines have a cast of more than 500 characters.

The Dante data base is not the only literary one available. The University of California at Irvine has a data base of ancient Greek literature and the University of Chicago has one of French literature, overseen by the French government.

Hackett's current expansion has come through an arrangement with the British establishment menswear store Moss Bros., which is using the Hackett team to re-establish a traditional image that lost its way in the hyper-fashionable 1960s.

Hackett is also, inescapably, about the British system of class and caste, in which the right accent and family background whisper louder than the right sweater.

Mengistu Votes Hope for Better Ties Under Bus

Mengistu Votes Hope for Better Ties Under Bus

Trade, but It Back

Trade, but It Back

NYSE Mixed in Slow Trading

NEW YORK — Prices closed narrowly mixed Monday in light trading on the New York Stock Exchange, with blue chips outperforming other issues as unfavorable news of rises in interest rates and oil prices added to the market's economic concerns.

The Dow Jones industrial average, which had fallen 17.60 Friday, rose 6.76 to close at 2,081.44.

Declines edged advances by a narrow margin. Volume was about 123.48 million shares, up from 72.09 million traded Friday.

Analysts said the market was pressured by renewed concerns over key economic issues, including the dollar, the huge U.S. trade deficit and higher short-term interest rates.

Concern over interest rates was heightened late Monday morning after Chase Manhattan Corp. announced a half-point increase in its prime rate to 10.5 percent, and Chemical Bank, Citicorp and other leading banks followed suit.

Analysts said players had been afraid banks would take this action, and also were concerned that the Federal Reserve would raise its discount rate.

Meanwhile, reports that all 13 members of the Organization of Petroleum Exporting Countries had finally reached a price and output pact after more than a week of talks, generally buoyed the crude market.

In economic news, the Commerce Department reported that U.S. merchandise trade deficit, on a balance of payments basis, narrowed in the third quarter to \$28.5 billion, down 6 percent from the second quarter and the lowest since the first quarter of 1985.

Earlier this month, the department said the monthly trade deficit fell 14.7 percent from September to October to \$10.5 billion, an improvement that did not calm nervous stock and currency markets, which had hoped for a more significant improvement.

Monday's NYSE Closing

Monday's NYSE Closing

AMEX Diary

Table with columns: Class, Prev., and values for AMEX Diary.

NASDAQ Index

Table with columns: Composite, Declined, Unchanged, Total issues, and values for NASDAQ Index.

AMEX Most Actives

Table with columns: Vol., High, Low, Last, Chg., and values for AMEX Most Actives.

NYSE Most Actives

Table with columns: Vol., High, Low, Last, Chg., and values for NYSE Most Actives.

Market Sales

Table with columns: NYSE 4 a.m. volume, Declined, Unchanged, Total issues, and values for Market Sales.

NYSE Index

Table with columns: High, Low, Last, Chg., and values for NYSE Index.

NYSE Diary

Table with columns: Class, Prev., and values for NYSE Diary.

Odd-Lot Trading in N.Y.

Table with columns: Buy, Sell, and values for Odd-Lot Trading in N.Y.

Dow Jones Averages

Table with columns: Open, High, Low, Last, Chg., and values for Dow Jones Averages.

Standard & Poor's Index

Table with columns: High, Low, Close, Chg., and values for Standard & Poor's Index.

NASDAQ Diary

Table with columns: Class, Prev., and values for NASDAQ Diary.

AMEX Stock Index

Table with columns: High, Low, Close, Chg., and values for AMEX Stock Index.

NYSE Mixed in Slow Trading

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Monday's NYSE Closing

Tables include the nationwide prices up to the closing on Wall Street and do not reflect late trades elsewhere.

12 Month High Low Stock Div. Yld. PE 52-Week High Low Close

Table of NYSE closing prices for various stocks, including IBM, Microsoft, and others, with columns for stock name, price, dividend, yield, P/E ratio, and 52-week high/low.

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TUESDAY, NOVEMBER 29, 1988

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INTERNATIONAL STOCK MARKETS

Nestlé's Foreign Investors Learn How Sweet It Isn't

By FLOYD NORRIS New York Times Service NEW YORK — Making the foreigners pay more than the locals is a time-honored tradition in stocks as well as in other areas. The foreigners do not like paying the price, but they can be even less happy when the rules are changed.

That meant there was no longer any reason for foreigners to pay huge premiums for the special shares they already owned. The prices of those shares fell sharply.

The Swiss system provides for separate registered shares and bearer shares. In the case of Nestlé, one-third of the shares are bearer shares, which can be owned by anyone. The company has no record of who owns them, but they have the same voting and dividend rights as the ordinary shares.

Nestlé now will allow any foreigner to own up to 3 percent of the registered shares, as well as all the bearer shares desired. Since that decision was announced on Nov. 18, the price of Nestlé bearer shares has fallen 20 percent, to 7,000 Swiss francs (\$4,900), while the registered shares have risen 43 percent, to 6,185 francs.

The Swiss system has been widely regarded abroad as a way of protecting Swiss companies from foreign takeovers, but its history stems more from fear of American expropriation. In World War II, the United States seized American subsidiaries of companies controlled by hostile foreign interests, and the Swiss came up with registered shares restricted to Swiss ownership as a way of proving their companies were not controlled by Germans.

In Sweden, where a similar system prevails, some companies now have little or no premium for the shares available to foreigners, said Brian Knox, a director of Kleinwort, reflecting the fact that Swedes have been more bullish than foreigners on their stock market.

IN SOME countries, among them South Korea, Taiwan and Brazil, it is very difficult for foreigners to buy stocks at all. Since special government permission is needed, the few foreign closed-end funds that have been allowed to invest in those markets have sometimes traded their shares at huge premiums.

Whenever there are rules forcing one investor to pay more than another for substantially the same thing, ways will be sought to evade those rules.

One American trader, who asked that his name not be used, said he regularly trades Singapore Airlines shares that are restricted to Singaporeans. He does that by keeping the shares registered in the name of his Singapore broker.

In South Africa, the existence of two exchange rates provides the unusual situation of foreigners getting preferential treatment, said John Brimelow of Keane Securities in New York.

Foreigners who buy and sell South African securities must do so with so-called financial rand, now worth about 27 cents each. But dividends are paid in rand that can be converted into dollars at the higher commercial rand rate, now worth about 42 cents. As a result, a South African stock with a dividend yield of 10 percent to a South African holder has an effective dividend to a foreigner of more than 15 percent.

Japanese Indicators Point To Continuing Expansion

TOKYO — Japan's Economic Planning Agency said Monday that its indicators for September pointed to continued expansion of the economy in coming months.

"The basic trend remains unchanged," an agency official said. "The economy has remained in an expansionary phase and it will continue to do so in the future."

The agency said its leading indicator, which moves in advance of general economic conditions, jumped to 50 in September from 33.3 in the previous two months.

Ordinarily an index reading below 50 indicates an economic contraction, but agency officials said the low readings for earlier months were statistical flukes.

However, the coincident indicator, which moves in concert with business conditions, fell to 75 in September from 90 the previous month, the agency said.

In other reports Monday on the Japanese economy, the Ministry of International Trade and Industry said that production at the nation's factories and mines rose 6.6 percent in October from a year earlier but fell 0.8 percent on an adjusted basis from the previous month.

The ministry said it expected industrial output to rise 1.5 percent in November, a downward revision from its earlier forecast of 2.4 percent growth, and 0.9 percent in December.

Separately, the nation's automakers said they exported 521,932 cars and commercial vehicles in October, down 2.1 percent from a year earlier. It was the seventh consecutive monthly decline, following a 1.6 percent fall in September.

China Proposal Fuels Talk of Devaluation

BEIJING — A government agency that provides housing and office staff for foreigners has asked for payment in U.S. dollars, fueling speculation that the government is considering a devaluation of the Chinese currency, the yuan.

The proposal came a few days after authorities had announced that foreign companies operating in Beijing would have to pay local employees in dollars instead of the yuan, triggering an uproar among foreign businesses.

The Foreign Ministry's Diplomatic Services Bureau suggested in a letter Monday that rents and staff payments should be in dollars beginning in January. The bureau said it would not raise prices for two years if payments are in dollars and would consider adjustments thereafter.

"If you continue to pay in renminbi next year, prices for 1990 and 1991 may be adjusted according to Beijing retail prices and the renminbi/U.S. dollar rate," the agency said. Renminbi means "people's currency."

The request heightened expectations that China planned to devalue the yuan to help exports and move the official rate closer to the free and black market levels.

The yuan has been held at about 3.7 to the dollar since July 1986, when it was last devalued by more than 15 percent. It trades at around 7 to the dollar on officially approved swap markets and higher on black markets.

Black market rates have soared this year in line with a sharp rise in prices. Foreign bankers and economists say they expect a devaluation next year, but China first wants to control inflation, now at its highest levels since the Communists took power in 1949. Year-to-year inflation is running at around 19 percent.

The government reported Monday that the official inflation rate soared in October to more than 26 percent and was likely to continue rising through December.

A spokesman for the State Statistical Bureau said China's retail price index in October was 26.1 percent higher than in October 1987. China last released comparable figures in June, when prices were up 19 percent from the previous year.

Prices in October were up 17 percent from Jan. 1 and were expected to peak at year's end at about 20 percent.

A Diplomatic Services Bureau official said the proposal on the rents was justified as a way of fighting inflation. A devaluation would increase inflationary pressure by raising the cost of imports.

Most European Community countries except Britain and Italy have decided to refuse the proposal to pay diplomatic rents in dollars. Other countries said they were reserving judgment for now.

The Chinese government has imposed a series of stringent economic measures in the past few months to reduce sharply the role of the free market and local decision making.

Among other things, Beijing has said it would reimpose controls on the prices of many commodities, limit the growth in the number of private traders and clamp down on capital spending by localities.

Those new measures, announced after a five-day meeting of the Central Committee at the end of September, were the first indication that significant aspects of China's economic restructuring would be scaled back. They also signaled an attempt by the central government to stem corruption within the government and the Communist Party.

For the past several years, the government had allowed the prices of many agricultural and industrial goods to be set by demand, which led to big gains in production. But built-up demand has caused prices to rise much faster than wages.

The inflation statistics came as the State Commission for Restructuring the Economy, which has charted economic reforms, and the State Planning Commission, in charge of economic planning, met jointly.

The evening television news said the commissions had reported progress but said more work was needed to reign in the overheated economy. The broadcast did not say whether the commissions were considering new measures to reduce inflation.

(Reuters, NYT, AP, AFP)

U.S. Signs New Deal On Grains

MOSCOW TO BUY U.S. SURPLUSES

By Michael Dobbs Washington Post Service MOSCOW — The United States and the Soviet Union signed a 27-month extension of their grain agreement Monday after failing to negotiate a new long-term accord.

Under the compromise the Soviet Union is committed to buying a minimum of nine million tons of grain and soybeans annually from American farmers.

The extension of the existing agreement, signed in October 1983, ended a nine-month negotiating stalemate. Soviet negotiators had wanted to link an entirely new agreement to better access for Soviet ships to U.S. ports and expanded bilateral trade.

The U.S. deputy trade representative, Alan F. Holmer, who signed the accord in Moscow with the chief Soviet negotiator, Yuri Chumakov, said he expected the pact to bring greater stability to world grain markets.

"We think it's important," Mr. Holmer said, "because it stabilizes the grain trade between our two countries by assuring the Soviet Union a secure source of supply for their grain imports and American farmers with a secure source of exports."

Although Soviet grain production has increased in recent years from a slump in the late 1970s, the country is still obliged to import at least 20 million tons of grain a year.

The agreement provides for the Soviet Union to purchase at least four million tons each of wheat and corn annually as well as a million tons of additional wheat, corn or soybeans. It also allows the Soviet Union to purchase up to three million extra tons of wheat and corn annually without consultation.

U.S. grain markets slumped Monday on news of the grain pact in a classic example of "buy the rumor, sell the fact," analysts said.

On the Chicago Board of Trade, wheat was 2 1/2 cents to 7 1/4 cents lower with the contract for delivery in December at \$4.184 a bushel. Corn was 3/4 cent to 8 cents lower with December at \$2.57 a bushel, while oats were 12 1/2 cents lower across the board with December at \$2.05 a bushel.



Adrian Zecha, whose William Hunt Holdings bought Southern Pacific Hotels last summer.

Upstart Hotel Firm Targets Asia

Dealmaker Brings New Life to Old 'Shell' Company

By Coleen Geraghty International Herald Tribune HONG KONG — An aggressive new player, William Hunt Holdings, has entered the booming hotel industry in the Asia/Pacific market, and the man at the helm is the dealmaker Adrian Zecha.

The young company burst into the industry with an extraordinary transaction in July, when it paid \$40 million Australian dollars (about \$465 million) to buy Australia's largest hotel chain, Southern Pacific Hotel Corp., from the Malaysian financier Khoo Teck Fuat.

William Hunt overcame 50 rivals to acquire the group, but saddled itself with a large debt in the process.

Only two years ago, William Hunt was one of many inactive "shell" companies listed on the Hong Kong Stock Exchange. But Mr. Zecha and partners began investing in 1986, and over 14 months they acquired a controlling interest, convinced other shareholders to sell William Hunt's lackluster energy and trading businesses, and steered the company in a new direction.

Whether William Hunt's success in acquiring Southern Pacific was due to Mr. Zecha's personal relationships with Tan Sri Khoo and the Pritzker family of Chicago, his partners in the deal, is a matter of some speculation in the hotel industry. Most agree, however, that Mr. Zecha's considerable charm and consummate negotiating skills helped clinch the deal.

"His strength," said Alan Hargreaves, an analyst at Hoare Go-vett, "is an ability to tap the people with money. He is known as a man who puts deals together."

William Hunt may be a young company, but Mr. Zecha is no newcomer to the hotel business. The man whom acquaintances

U.S. Banks Lift Prime to 10.5%, A 3 1/2-Year High

By John M. Berry Washington Post Service NEW YORK — Major U.S. banks raised their prime lending rates Monday by half a percentage point to 10.5 percent, the highest level since 1985, reflecting recent increases in interest rates on the credit market, where banks raise most of their funds.

The increase is effective immediately. Major banks last raised the prime rate half a point, to 10 percent, on Aug. 11.

The increase, the fourth this year, underscored rising pressure in financial markets as the Federal Reserve Board continues to seek to slow economic growth to what Fed officials regard as a sustainable pace and head off an acceleration of inflation.

Chase Manhattan Bank was the first to increase its prime rate, an interest rate to which most business loans and a growing share of consumer loans are pegged. It was followed by Citibank, the biggest U.S. commercial bank, as well as Chemical Bank, Manufacturers Hanover Trust Co., Bankers Trust and Morgan Guaranty Trust Co. Other major banks were expected to join the move.

Most financial analysts had anticipated the prime would be increased since the banks' cost of obtaining funds to lend has been rising along with short-term interest rates in general. However, some analysts had expected the banks to wait until there was clear evidence the Fed had tightened monetary policy another notch.

"Most of the market has been anticipating a further firming of Fed policy," said Frederick S. Breimyer, an economist with State Street Bank in Boston. "We have seen market interest rates rise ever since the strong employment data for October were released. The news of the past four weeks was that the economy was stronger than the market had thought."

Mr. Breimyer called the increase in the prime rate "a follow-through step that is not surprising, since the spread between CDs and the prime has been narrowing." Major banks obtain a significant share of the funds they lend by issuing large certificates of deposit. When the difference between what the banks

have to pay on CDs and the prime narrows to about 1.5 percentage points, as it had by this week, the prime often goes up.

Most other short-term interest rates were little changed Monday. Yields on three-month Treasury bills remained at 8.29 percent.

Even though many short-term interest rates have gone up between one-half and three-quarters of a percentage point in the past month, analysts generally agree that the Fed has not caused the increase by making cash less readily available to the nation's banks.

Currency Rates

Table with columns for Cross Rates and Forward Rates, listing various currencies and their exchange rates.

Other Dollar Values

Table with columns for Currency, Par \$, and other values for various currencies.

Interest Rates

Table with columns for Eurocurrency Deposits and Forward Rates, listing interest rates for various terms.

Key Aide To Garcia Quits in Peru

LIMA — President Alan Garcia Pérez on Monday named a new economy minister, his fourth in less than seven months, amid severe criticism of his government's failure to curb runaway inflation.

Gold

Table with columns for Gold prices in various locations like Hong Kong, London, Zurich, and New York.

Asian Dollar Deposits

Table with columns for Asian Dollar Deposits in various locations like Hong Kong, London, Zurich, and New York.

U.S. Money Market Funds

Table with columns for U.S. Money Market Funds in various locations like Merrill Lynch, etc.



The Parkroyal Hotel in Christchurch, New Zealand.

describe as both a genius and a rogue was formerly one of the principals behind the prestigious Regent Hotel group.

When he and his partners initially invested in William Hunt, they planned to buy equity shares in a few select Asian hotels, win some large hotel management contracts and eventually break into the regional travel and leisure business.

But those plans changed when the Southern Pacific Hotel group suddenly became available. William Hunt directors realized that in one stroke, the company could acquire the ownership and/or management of 44 hotels with more than 8,000 rooms across Australia, New Zealand and such South Pacific islands as Fiji, Tahiti and Western Samoa.

The opportunity arose when Tan Sri Khoo ran afoul of the Brunei government in connection with the channeling of funds from his Bank of Brunei into family-controlled companies. Officials shut down the bank, filed fraud charges against him — he has so far avoided extradition — and sequestered the shares of his largest single asset, Southern Pacific, as security against the bank's estimated debt of \$225 million.

As Tan Sri Khoo came under mounting pressure to repay the government and other creditors, the financier received a call from his friend, the Indonesian-born Mr. Zecha, who asked if Tan Sri Khoo would be interested in selling Southern Pacific to William Hunt. Several months later, Tan Sri Khoo replied that he did want to sell.

Although company directors contended they could have shouldered the cost of the purchase independently, they opted to take a partner. Together with Merrill Lynch, the advisor to William Hunt, Mr. Zecha approached the Pritzkers, whose Hyatt Corp. and Hyatt Internat-

debt of \$225 million. As Tan Sri Khoo came under mounting pressure to repay the government and other creditors, the financier received a call from his friend, the Indonesian-born Mr. Zecha, who asked if Tan Sri Khoo would be interested in selling Southern Pacific to William Hunt. Several months later, Tan Sri Khoo replied that he did want to sell.

Advertisement for VOLVIC wine, featuring a bottle image and text: "Complice! Précisez VOLVIC. Je veux des produits fidèles et complices. VOLVIC est de ceux-là!..."

Advertisement for BNP Mortgages, featuring text: "BNP Mortgages Special terms for expatriates resident in UK \* 100% mortgages available \* Fast, personalised service"

Advertisement for Audemars Piguet Chronograph, featuring an image of a watch and text: "THE AUTOMATIC CHRONOGRAPH Audemars Piguet La plus prestigieuse des signatures."



# Monday's NYSE Closing

Tables include the nationwide prices up to the closing on Wall Street and do not reflect late trades elsewhere.

12 Month High	Low	Stock	Dr. Yld. PE	SP	High	Low	Close	Chg.
34 1/8	34 1/8	IBM	10.5	14.5	115 1/4	114 1/8	115 1/4	+1/8
27 1/8	27 1/8	IBM	10.5	14.5	115 1/4	114 1/8	115 1/4	+1/8
24 1/8	24 1/8	IBM	10.5	14.5	115 1/4	114 1/8	115 1/4	+1/8
21 1/8	21 1/8	IBM	10.5	14.5	115 1/4	114 1/8	115 1/4	+1/8
18 1/8	18 1/8	IBM	10.5	14.5	115 1/4	114 1/8	115 1/4	+1/8
15 1/8	15 1/8	IBM	10.5	14.5	115 1/4	114 1/8	115 1/4	+1/8
12 1/8	12 1/8	IBM	10.5	14.5	115 1/4	114 1/8	115 1/4	+1/8
9 1/8	9 1/8	IBM	10.5	14.5	115 1/4	114 1/8	115 1/4	+1/8
6 1/8	6 1/8	IBM	10.5	14.5	115 1/4	114 1/8	115 1/4	+1/8
3 1/8	3 1/8	IBM	10.5	14.5	115 1/4	114 1/8	115 1/4	+1/8

12 Month High	Low	Stock	Dr. Yld. PE	SP	High	Low	Close	Chg.
11 1/8	11 1/8	IBM	10.5	14.5	115 1/4	114 1/8	115 1/4	+1/8
8 1/8	8 1/8	IBM	10.5	14.5	115 1/4	114 1/8	115 1/4	+1/8
5 1/8	5 1/8	IBM	10.5	14.5	115 1/4	114 1/8	115 1/4	+1/8
2 1/8	2 1/8	IBM	10.5	14.5	115 1/4	114 1/8	115 1/4	+1/8
1 1/8	1 1/8	IBM	10.5	14.5	115 1/4	114 1/8	115 1/4	+1/8

12 Month High	Low	Stock	Dr. Yld. PE	SP	High	Low	Close	Chg.
10 1/8	10 1/8	IBM	10.5	14.5	115 1/4	114 1/8	115 1/4	+1/8
7 1/8	7 1/8	IBM	10.5	14.5	115 1/4	114 1/8	115 1/4	+1/8
4 1/8	4 1/8	IBM	10.5	14.5	115 1/4	114 1/8	115 1/4	+1/8
1 1/8	1 1/8	IBM	10.5	14.5	115 1/4	114 1/8	115 1/4	+1/8

12 Month High	Low	Stock	Dr. Yld. PE	SP	High	Low	Close	Chg.
11 1/8	11 1/8	IBM	10.5	14.5	115 1/4	114 1/8	115 1/4	+1/8
8 1/8	8 1/8	IBM	10.5	14.5	115 1/4	114 1/8	115 1/4	+1/8
5 1/8	5 1/8	IBM	10.5	14.5	115 1/4	114 1/8	115 1/4	+1/8
2 1/8	2 1/8	IBM	10.5	14.5	115 1/4	114 1/8	115 1/4	+1/8

12 Month High	Low	Stock	Dr. Yld. PE	SP	High	Low	Close	Chg.
10 1/8	10 1/8	IBM	10.5	14.5	115 1/4	114 1/8	115 1/4	+1/8
7 1/8	7 1/8	IBM	10.5	14.5	115 1/4	114 1/8	115 1/4	+1/8
4 1/8	4 1/8	IBM	10.5	14.5	115 1/4	114 1/8	115 1/4	+1/8
1 1/8	1 1/8	IBM	10.5	14.5	115 1/4	114 1/8	115 1/4	+1/8

12 Month High	Low	Stock	Dr. Yld. PE	SP	High	Low	Close	Chg.
9 1/8	9 1/8	IBM	10.5	14.5	115 1/4	114 1/8	115 1/4	+1/8
6 1/8	6 1/8	IBM	10.5	14.5	115 1/4	114 1/8	115 1/4	+1/8
3 1/8	3 1/8	IBM	10.5	14.5	115 1/4	114 1/8	115 1/4	+1/8
1 1/8	1 1/8	IBM	10.5	14.5	115 1/4	114 1/8	115 1/4	+1/8

12 Month High	Low	Stock	Dr. Yld. PE	SP	High	Low	Close	Chg.
8 1/8	8 1/8	IBM	10.5	14.5	115 1/4	114 1/8	115 1/4	+1/8
5 1/8	5 1/8	IBM	10.5	14.5	115 1/4	114 1/8	115 1/4	+1/8
2 1/8	2 1/8	IBM	10.5	14.5	115 1/4	114 1/8	115 1/4	+1/8
1 1/8	1 1/8	IBM	10.5	14.5	115 1/4	114 1/8	115 1/4	+1/8

12 Month High	Low	Stock	Dr. Yld. PE	SP	High	Low	Close	Chg.
7 1/8	7 1/8	IBM	10.5	14.5	115 1/4	114 1/8	115 1/4	+1/8
4 1/8	4 1/8	IBM	10.5	14.5	115 1/4	114 1/8	115 1/4	+1/8
1 1/8	1 1/8	IBM	10.5	14.5	115 1/4	114 1/8	115 1/4	+1/8

## U.S. Futures

Via The Associated Press

Grains	High	Low	Open	High	Low	Close	Chg.
WHEAT (CBT)	4.18	4.18	4.18	4.18	4.18	4.18	0.00
COAL (CBT)	1.50	1.50	1.50	1.50	1.50	1.50	0.00
SOYBEAN (CBT)	2.10	2.10	2.10	2.10	2.10	2.10	0.00

Food	High	Low	Open	High	Low	Close	Chg.
COFFEE (NYBOT)	1.00	1.00	1.00	1.00	1.00	1.00	0.00
SUGAR (NYBOT)	15.00	15.00	15.00	15.00	15.00	15.00	0.00
COCOA (NYBOT)	1.00	1.00	1.00	1.00	1.00	1.00	0.00

Metals	High	Low	Open	High	Low	Close	Chg.
COPPER (COMEX)	1.00	1.00	1.00	1.00	1.00	1.00	0.00
SILVER (COMEX)	1.00	1.00	1.00	1.00	1.00	1.00	0.00
PLATINUM (NYMEX)	1.00	1.00	1.00	1.00	1.00	1.00	0.00

Livestock	High	Low	Open	High	Low	Close	Chg.
CATTLE (CME)	1.00	1.00	1.00	1.00	1.00	1.00	0.00
PORK (CME)	1.00	1.00	1.00	1.00	1.00	1.00	0.00
HOGS (CME)	1.00	1.00	1.00	1.00	1.00	1.00	0.00

Currency Options	High	Low	Open	High	Low	Close	Chg.
PHILADELPHIA EXCHANGE	1.00	1.00	1.00	1.00	1.00	1.00	0.00
EURO (CME)	1.00	1.00	1.00	1.00	1.00	1.00	0.00
YEN (CME)	1.00	1.00	1.00	1.00	1.00	1.00	0.00

Financial	High	Low	Open	High	Low	Close	Chg.
10 Y. BILLS (FIMM)	1.00	1.00	1.00	1.00	1.00	1.00	0.00
90 DAY T-BILLS (FIMM)	1.00	1.00	1.00	1.00	1.00	1.00	0.00
US TREASURY BONDS (CBT)	1.00	1.00	1.00	1.00	1.00	1.00	0.00

London Metals	High	Low	Open	High	Low	Close	Chg.
ALUMINUM (SHRETTING)	1.00	1.00	1.00	1.00	1.00	1.00	0.00
COPPER (LME)	1.00	1.00	1.00	1.00	1.00	1.00	0.00
ZINC (LME)	1.00	1.00	1.00	1.00	1.00	1.00	0.00

Paris Commodities	High	Low	Open	High	Low	Close	Chg.
SUGAR (BOE)	1.00	1.00	1.00	1.00	1.00	1.00	0.00
COFFEE (BOE)	1.00	1.00	1.00	1.00	1.00	1.00	0.00
COCOA (BOE)	1.00	1.00	1.00	1.00	1.00	1.00	0.00

DM Futures Options	High	Low	Open	High	Low	Close	Chg.
10 Y. BILLS (FIMM)	1.00	1.00	1.00	1.00	1.00	1.00	0.00
90 DAY T-BILLS (FIMM)	1.00	1.00	1.00	1.00	1.00	1.00	0.00
US TREASURY BONDS (CBT)	1.00	1.00	1.00	1.00	1.00	1.00	0.00

Spot Commodities	High	Low	Open	High	Low	Close	Chg.
ALUMINUM (LME)	1.00	1.00	1.00	1.00	1.00	1.00	0.00
COPPER (LME)	1.00	1.00	1.00	1.00	1.00	1.00	0.00
ZINC (LME)	1.00	1.00	1.00	1.00	1.00	1.00	0.00

## Municipal Bonds

12 Month High	Low	Stock	Dr. Yld. PE	SP	High	Low	Close	Chg.
10 1/8	10 1/8	IBM	10.5	14.5	115 1/4	114 1/8	115 1/4	+1/8
7 1/8	7 1/8	IBM	10.5	14.5	115 1/4	114 1/8	115 1/4	+1/8
4 1/8	4 1/8	IBM	10.5	14.5	115 1/4	114 1/8	115 1/4	+1/8
1 1/8	1 1/8	IBM	10.5	14.5	115 1/4	114 1/8	115 1/4	+1/8

12 Month High	Low	Stock	Dr. Yld. PE	SP	High	Low	Close	Chg.
9 1/8	9 1/8	IBM	10.5	14.5	115 1/4	114 1/8	115 1/4	+1/8
6 1/8	6 1/8	IBM	10.5	14.5	115 1/4	114 1/8	115 1/4	+1/8
3 1/8	3 1/8	IBM	10.5	14.5	115 1/4	114 1/8	115 1/4	+1/8
1 1/8	1 1/8	IBM	10.5	14.5	115 1/4	114 1/8	115 1/4	+1/8

12 Month High	Low	Stock	Dr. Yld. PE	SP	High	Low	Close	Chg.
8 1/8	8 1/8	IBM	10.5	14.5	115 1/4	114 1/8	115 1/4	+1/8
5 1/8	5 1/8	IBM	10.5	14.5	115 1/4	114 1/8	115 1/4	+1/8
2 1/8	2 1/8	IBM	10.5	14.5	115 1/4	114 1/8	115 1/4	+1/8
1 1/8	1 1/8	IBM	10.5	14.5	115 1/4	114 1/8	115 1/4	+1/8

12 Month High	Low	Stock	Dr. Yld. PE	SP	High	Low	Close	Chg.
7 1/8	7 1/8	IBM	10.5	14.5	115 1/4	114 1/8	115 1/4	+1/8
4 1/8	4 1/8	IBM	10.5	14.5	115 1/4	114 1/8	115 1/4	+1/8
1 1/8	1 1/8	IBM	10.5	14.5	115 1/4	114 1/8	115 1/4	+1/8

12 Month High	Low	Stock	Dr. Yld. PE	SP	High	Low	Close	Chg.
6 1/8	6 1/8	IBM	10.5	14.5	115 1/4	114 1/8	115 1/4	+1/8
3 1/8	3 1/8	IBM	10.5	14.5	115 1/4	114 1/8	115 1/4	+1/8
1 1/8	1 1/8	IBM	10.5	14.5	115 1/4	114 1/8	115 1/4	+1/8

12 Month High	Low	Stock	Dr. Yld. PE	SP	High	Low	Close	Chg.
5 1/8	5 1/8	IBM	10.5	14.5	115 1/4	114 1/8	115 1/4	+1/8
2 1/8	2 1/8	IBM	10.5	14.5	115 1/4	114 1/8	115 1/4	+1/8
1 1/8	1 1/8	IBM	10.5	14.5	115 1/4	114 1/8	115 1/4	+1/8

12 Month High	Low	Stock	Dr. Yld. PE	SP	High	Low	Close	Chg.
4 1/8	4 1/8	IBM						



AMERICAN

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meration includes perquisite and the U.K. and the U.S. led benefits significantly in 1 European countries. Despite its clear, indeed, the cost package is equal to the cost

numbers of headhunters are being targets of their own export trade.

It's a very difficult job and a good reason for this is that a good contractor is hard to come by. Mr. Anderson says, "The competition is that there are people who are advertising the headhunters."

in a Career

CUTIVES

كشافة الكفيل

Monday's AMEX Closing

Tables include the nationwide prices up to the closing on Wall Street and do not reflect late trades elsewhere. Via The Associated Press

Table with columns: 12 Month High, Low, Stock, Div, Yld, PE, 52 High, Low, Close, Open, Change. Lists various stocks and their performance.

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Table with columns: Issuer/Mat., Coupon, Next, Bid, Ask. Lists floating rate notes.

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Floating-Rate Notes

Nov. 29

Table with columns: Issuer/Mat., Coupon, Next, Bid, Ask. Lists floating rate notes.

Deutsche Marks

Table with columns: Issuer/Mat., Coupon, Next, Bid, Ask. Lists floating rate notes.

Pounds Sterling

Table with columns: Issuer/Mat., Coupon, Next, Bid, Ask. Lists floating rate notes.

Japanese Yen

Table with columns: Issuer/Mat., Coupon, Next, Bid, Ask. Lists floating rate notes.

E.C.U.

Table with columns: Issuer/Mat., Coupon, Next, Bid, Ask. Lists floating rate notes.

Other Funds

Table with columns: Issuer/Mat., Coupon, Next, Bid, Ask. Lists floating rate notes.

INTERNATIONAL FUNDS

November 28, 1988

Quotations supplied by funds listed. Not all funds are listed with the exception of some based on issue price.

The symbols indicate frequency of quotations supplied: (d) - daily; (w) - weekly; (bi) - bi-monthly; (r) - quarterly; (m) - monthly

Large table listing various international funds with columns for fund name, share price, and other details.

Be sure that your fund is listed in this space daily. Telex Matthew GREENE at 613595F for further information.



# Lonrho Sells European Wines and Whisky Unit

**Reuters**  
 LONDON — Lonrho PLC, the British conglomerate that is facing a possible bid from the Australian financier Alan Bond apparently took up an active defense on Monday by selling its European drinks unit, one of its most attractive holdings.

Lonrho, controlled by 70-year-old R.W. (Tiny) Rowland, said it had agreed to sell its European wines and spirits division to Brent Walker Group PLC, a British leisure group, for £180 million (\$330 million) in cash.

"It's an absolutely brilliant deal, and it's a particularly opportune time to do it," said Bob Carpenter, an analyst with the London brokerage of Kitcat & Aitken & Co.

The division includes the French wine producers and shippers Louis Eschenauer SA and Hols Freres & Fils SA, and Whyte & Mackay Distillers Ltd., the second largest marketing company for Scotch whisky brands in Britain.

The disposal is conditional on approval by the French Agriculture Ministry, which share analysts said seemed likely.

Lonrho shares fell 12 pence, to 378 pence, after the deal was announced Monday.

Terry Robinson, a Lonrho director, said the sale was not meant as a defensive measure against Bond Corp. Holdings, which has built a stake of almost 21 percent in Lonrho in recent weeks.

Mr. Robinson said Lonrho put the unit up

for sale two months ago after deciding it was not a core business, and that Brent Walker had offered a good price for it. No other assets were being considered at this time, he said.

But analysts said the move was well thought from a defensive viewpoint. There has been market speculation that Bond, which also has an 11 percent stake in Allied-Lyons PLC, might use Lonrho as a stalking horse for Allied.

If this were true, Bond would be interested in obtaining both Lonrho's Princess and Metro-pole hotel chains as well as its European beverage activities, the analysts said.

"If Bond was interested in the drinks businesses, he isn't going to get them now," one analyst said.

# Crédit Agricole Names Jaffré

**New York Times Service**  
 Philippe Jaffré, 43, has been named managing director of Caisse Nationale de Crédit Agricole, France's largest bank with assets of 1.14 trillion francs (\$195.4 billion).

Mr. Jaffré, who only three months ago took over at the helm of Banque Stern, was a compromise candidate, chosen to quell management unrest at Crédit Agricole. On Nov. 8, the bank's board dismissed Bernard Aubergier as managing director.

Crédit Agricole, known as the Green Bank because of its ties to farming, was semi-privatized in February under Prime Minister Jacques Chirac. Mr. Jaffré was an architect of Mr. Chirac's privatization program, and when the Socialists won elections last spring, Mr. Jaffré lost hope of being promoted at the Treasury, where he had been second in command.

# Yomiuri Executive Resigns In Recruit Cosmos Scandal

**The Associated Press**  
 TOKYO — A vice president of Yomiuri Shimbun resigned Monday to take responsibility for involving the Japanese newspaper in the Recruit Cosmos stock trading scandal, Yomiuri reported.

A Yomiuri corporate officer said the resignation of Iwao Maruyama, 67, had been accepted at a special board meeting.

The officer quoted Mr. Maruyama as saying he wanted to take "moral responsibility" for the "serious trouble" he had caused.

Mr. Maruyama was one of the top journalists, politicians and businessmen who were allowed to buy stock of Recruit-Cosmos, a real estate firm, before it was offered to the public. The buyers reaped huge profits after the company was listed on the over-the-counter market in October 1986.

No laws were broken, but the transactions raised ethical questions about the ties between big business and politics in Japan. The government has since tightened the

laws on insider stock trading, but the measures are not retroactive.

On Saturday, a Yomiuri spokesman quoted Mr. Maruyama as saying he bought his 5,000 shares "without even knowing they were unlisted." Saturday night, Mr. Maruyama brought the stock certificates to a news conference to prove he had not sold them for a profit.

Yomiuri said Monday: "It is regrettable that he had not disclosed his purchase of stock until recently as he is an executive of the newspaper that has been working to make clear the scandal."

Mr. Maruyama was the second newspaper executive to resign over the scandal, after Ko Morita, president of the financial daily Nihon Keizai Shimbun.

Prime Minister Noburo Takashita, Finance Minister Kiichi Miyazawa and a former prime minister, Yasuhiro Nakasone, are among those who have acknowledged their aides bought Recruit stock, but they all have denied they knew about it at the time.

# Kyocera Posts 39% Rise in N

**Agence France-Press**  
 TOKYO — Kyocera Co. a major Japanese producer of electronic equipment and optical precision instruments said Monday that its after-profit jumped by 39.1 percent to 14.1 billion yen (\$115.5 million) in the first half of current business year.

The company's profit per share in the six-month period from April to September came 31.1 billion yen, an increase of 29.7 percent over the six months of 1987, Kyocera officials said.

Sales during the six months totaled 170.2 billion yen, 17.5 percent. The company attributed the better business performance chiefly to the development of "compact" products and efforts to reduce production costs.

Kyocera, which was established in 1959 and has nearly 13,000 employees, is based in Kyoto, Japan.

# IRI Expects Record Net For 1988

**Reuters**  
 ROME — Italy's largest state-owned industrial group, Istituto per la Ricostruzione Industriale, will have a record consolidated group net profit of more than 1 trillion lire (\$780 million) this year, Romano Prodi, president of IRI, said in a magazine interview.

"IRI's profit will exceed 1 trillion, a historic high for the group, and even the profit directly attributable to the group will be a few hundred billion," Mr. Prodi said in an article Monday in the Italian magazine Espresso.

In 1987, IRI reported a consolidated net profit of 176 billion lire and a consolidated net loss, including minorities, of 715 billion.

IRI has more than 400 subsidiaries in such diverse sectors as aerospace, banking, engineering and telecommunications, as well as shipbuilding and steelmaking.

Mr. Prodi said in the same interview that the Italian computer group, Olivetti SpA, need not fear that it will be excluded from future accords in the telecommunications industry following a proposed link-up between Italtel SpA and a foreign partner.

Italtel, part of the IRI group, is seeking a foreign partner to help update its production of telecommunications equipment as part of a long-term plan by Italy to improve its telephone system.

Italtel is considering proposals for cooperation with four foreign groups: American Telephone & Telegraph Co., Siemens AG of West Germany, L.M. Ericsson of Sweden and Alcatel of France.

Olivetti has an interest in the outcome, since AT&T has a 22 percent stake in the group. A link between Italtel and an AT&T rival could create problems for Olivetti in the Italian market.

Mr. Prodi said Olivetti had no need fear anything if Italtel does not choose AT&T.

# HOTELS: Dealmaker Zecha Makes a Bold Move Into the Asian Mar

**(Continued from first finance page)**  
 sistentlly rated one of the top 10 hotels in the world.

By the time Mr. Zecha and Mr. Rafael sold their shares in Regent to Mr. Burns in 1986, the trio had turned a single-asset company into an \$100 million business with four partly owned hotels and 10 others under management.

"They set new standards in the Asian hotel industry, which really meant setting new standards for the world," said Murray Bailey, the editor of Travel Business Analyst, a regional trade publication.

With Regent Hotels, Mr. Zecha and his partners ran a chain of elegant establishments.

Southern Pacific Hotels, in contrast, includes a collection of two-, three- and four-star hotels, some of them sleek and modern, others badly in need of refurbishment, according to those familiar with the business.

"Travelodge, their best-known chain, is the typical stop for Mom, Pop and the kids driving around the country for a summer holiday," said Mr. Hargreaves. "It includes two-star and three-star hotels, that is, the middle to lower-middle end of the market."

Although the Southern Pacific group also owns some high-quality

hotels in major Australian cities, such as the Old Sydney Parkroyal, it lacks a clear image.

Mr. Zecha intends to change the situation. He and his partners plan to consolidate the business by selling certain Travelodge hotels and refurbishing others. The group is also negotiating for hotel management contracts in Thailand, Malaysia and Indonesia, in a strategy

"His strength is an ability to tap the people with money. He is known as a man who puts deals together."

*Alan Hargreaves, analyst.*

situated near business district airports in Australia and New Zealand. Centra hotels are under construction in Auckland and Sydney.

Mr. Zecha said he had no notion of transforming Southern Pacific into a luxury chain.

"The three- and four-star are the fastest growing sectors in this market," he said. "Travel has the potential to grow than Parkroyal."

"And in quantitative terms returns are greater. You can see several three- or four-star in one city."

Medium-quality hotels at Travelodge attract the group popular with Taiwanese and other tourists, who, together with Hong Kong residents, constitute the majority of Asian travelers in Australia and elsewhere.

In Australia and elsewhere, the travel boom has hotel occupancy rates to abnormally high levels, raising profitability of the hotel sector to unprecedented levels.

"If you look at recent movements within this region would conclude that we should be going into the hotel business as rapidly as possible," Mr. Bailey. Investors have the Asia-Pacific hotel market as the fastest growing in the world.

Mr. Zecha's ambition to build a regional hotel empire will be achieved easily. Although W. Hunt has the advantage of a mass in Australia, the company has no presence in the major markets such as Hong Kong, and Thailand.

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 have joined the Company as Executive Directors

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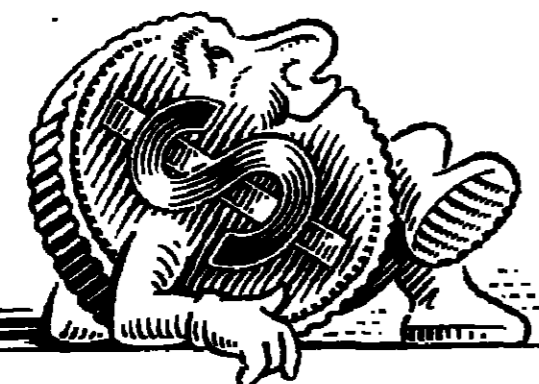
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CURRENCY MARKETS

Interest Rate Outlook Lifts Dollar

NEW YORK — The dollar ended higher Monday on expectations that U.S. interest rates would remain firm and could rise further. The U.S. currency rose to 1.7365 Deutsche marks from 1.7170 DM on Friday, and to 122.325 yen from 121.25 yen. It also climbed to 1.4538 Swiss francs from 1.4370 francs, and to 5.9300 French francs from 5.8645.

London Dollar Rates table with columns for Currency, Bid, Ask, and Rate.

The dollar rose to 1.7332 Deutsche marks from 1.7145 on Friday, while it climbed to 122.23 yen from 121.15 on Friday. The pound ended lower at \$1.8375, down from \$1.8445 Friday. The also dollar ended the day at 1.4514 Swiss francs, up from 1.4375 on Friday, while it closed at 5.9235 French francs, up from 5.8625 at the close of trading last week.

Bundesbank Acts to Put Brakes on German Rates

FRANKFURT — The Bundesbank acted swiftly Monday to ensure that West German interest rates did not follow a new upward trend in the United States and Britain, economists said. It did so by adding a new twist of flexibility to its money market operations, offering securities repurchase funds at the shortest maturity seen here. A four-day repo was offered to a select number of commercial banks in response to an end-month liquidity shortage.

Are U.S. Factories Really Thriving?

Commerce Department Concedes Data May Be Faulty

By Louis Uchitelle New York Times Service NEW YORK — When the Reagan administration reports that manufacturing is thriving in the United States, it bases its optimistic assessment on a government statistic that is probably exaggerated, the Commerce Department now concedes.

There is nothing you can reach out and touch that tells you manufacturing is only 19 or 20 percent of the economy now, instead of 21 or 22 percent, as the statistics report, Mr. Krugman said. "But you can see that Americans are buying more Japanese cars and gadgets." If manufacturing has not been as

OPEC: Cartel Agrees to Quota System to Raise Prices, Set Iraq-Iran Parity

(Continued from Page 1) tuted after a proposal from Saudi Arabia on the weekend to set a price floor of \$15 for OPEC oil was spurned by virtually all other OPEC members.

According to a number of OPEC delegates, opposition to the Saudi proposal was so intense that several chiefs of state telephoned King Fahd to protest. Saudi Arabia abandoned its proposal on Monday morning.

A number of oil experts argued that unlike other OPEC agreements, the new accord stands a good chance of being adhered to by members.

In addition to forcing oil parity between the two emerging giants of OPEC, Iran and Iraq, the agreement resolves long-standing differences about what constitutes oil production, how to monitor cheating on output quotas by members and how to respond promptly to a fall in oil prices.

Nonfarm payrolls are forecast to have risen 241,000 after October's 323,000 rise, with the U.S. unemployment rate unchanged at 5.3 percent. Employment data often cause sharp swings in the dollar. By itself, the jobs data may not be enough to prompt a tightening by the Fed. But in the context of recent reports showing high capacity utilization, strong retail sales and a slightly higher consumer price, the central bank may be prompted to act.

The dollar slipped from its highs in mid-afternoon trading, but remained firm amid interest rate speculation.

The Fed seemed to protest a high federal funds rate early Monday when it injected reserves into the banking system through aggressive

into the Asian market. Mr. Zecha said he had no intention of transforming Southeast Asia into a luxury class.

And in quantitative terms, returns are greater. You can see several three- or four-year bonds.

Medium-quality bonds and Travelodge attract the group as popular with Taiwanese and Hong Kong tourists, who together with Hong Kong residents, make the majority of Asian tourists.

In Australia and elsewhere in the world, the boom has been based on property rates in real estate, with many predictions of a "property boom" in the near future.

Mr. Zecha said that the group would concentrate on the real estate market, which he said was "the most important" in the world.

Mr. Zecha said that the group would concentrate on the real estate market, which he said was "the most important" in the world.

Monday's OTC Prices. NASDAQ prices as of 4 p.m. New York time. This list compiled by the AP, contains the 1,000 most traded securities in a year.

Table of OTC prices for various stocks including ABB, ABB, ABB, etc.

Table of stock prices for various companies including ABB, ABB, ABB, etc.

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Monday's AMEX Closing. Tables include the nationwide averages and do not reflect late trades elsewhere.

Vertical advertisement on the left side of the page, including 'Kyocera Posts 39% Rise in Net', 'Into the Asian Market', and 'ECONOMY GROUP Investment House'.



BOOKS

QUIET RIOTS: Race and Poverty in the United States

Edited by Fred R. Harris and Roger W. Wilkins. 223 pages. \$19.95. Pantheon Books Inc., 201 East 50th Street, New York, N. Y. 10022.

Reviewed by Jonathan Yardley

TWO decades ago the black ghettos of many great cities of the United States were torn by a succession of nightmarish riots, the cumulative effect of which moved Lyndon Johnson to establish a presidential commission charged with answering three questions: "What happened? Why did it happen? What can be done to prevent it from happening again and again?" Under the chairmanship of the governor of Illinois, Otto Kerner, the commission reached the dire conclusion that "our society is moving toward two societies, one black, one white — separate and unequal." As the editors of the present volume write:

"The Kerner Report — dated March 1, 1968 — looked beyond the riots, as members of the commission immediately found they had to do, to racism and poverty and the other, terrible, underlying conditions out of which the riots had mushroomed. The report called for great new efforts to combat American poverty, unemployment and racism. It gave America a much more accurate picture of where we were and where we might be heading than anyone could reasonably have expected from what many had thought to be a pretty middle-of-the-road group of commissioners. The report was a measure of America's failure of vision up to then — and, sadly, it is a measure of our failure of will to recent years."

This last is the conclusion reached in February of this year at a conference in Wisconsin called "The Kerner Report: Twenty Years Later." The co-chairmen were Fred R. Harris, former senator from Oklahoma, and Roger W. Wilkins, the distinguished journalist; the participants included a number of noted authorities on social matters, urban ones in particular, and represented a fairly broad spectrum of political opinion. This new

book is the result of their labors: a slender but pointed and depressing volume that confirms nothing so much as the inability of the United States' political, economic and social institutions to respond to the urgent messages that were sent out of the ghettos in the 1960s.

"Quiet Riots" is not, it should be said, a report on the overall condition of black America in the late 1980s. It barely mentions the astonishing growth of the black middle class and the equally astonishing improvement in the lives of its members. But the purpose of the editors and their contributors is not to congratulate us or to encourage us in the complacency of the Reagan years; it is to force our attention away from those black Americans who have done so well and onto those millions of others who still live in deprivation and despair. These are not the riotous of the suburbs, but the rural poor and, more to the point, the poor of the city ghettos. The condition in which they live is described by Gary Orfield: "To a considerable extent the residents of city ghettos are now living in separate and deteriorating societies, with separate economies, diverging family structures and basic institutions, and even growing linguistic separation within the core ghettos. The scale of their isolation by race, class and economic situation is much greater than it was in the 1960s, impoverishment, joblessness, educational inequality and housing insufficiency even more severe."

Race, class and economics: These remain, two decades after the Kerner Report, the controlling conditions of ghetto life. If anything, the situation in the cities is far worse than it was in 1968, for the promise that was held out by the Kerner Report has been repudiated by a failure to act effectively on the commission's recommendations. In light of this it is amazing that the ghetto has not produced a reprise of the 1960s riots, but a central point of this book is that the "riots" have been of a different character: "unemployment, poverty, social disorganization, segregation, family disintegration, housing and school deterioration, and crime."

Jonathan Yardley is on the staff of The Washington Post.

CHESS

By Robert Byrne

64 Nc3 12 bc Bg4 13 O-O, but after 13...Bc3! 14 Bf3 Na5 followed by 15...c5. Black stands well.

With 16 Nd2, Elvess planned 17 Ne4 followed by 18 Nc5, but Kasparov upset his spomb with his smooth course of the game with his tricky 16...Nd4? Elvess could not ignore it with 17 Bg7 (17 Bf3? Nf6 18 Qc3 Nb5) was material, too b5! 18 Qc1 Nf6 19 Bf3 Nf3 20 Nf5 B5 because the exchange is lost.

But after 17 ed Nf4 18 Bf3 Rd4, Elvess should have tried 19 Qc3 Bd3 20 g3? because White is still afloat after 20...Ne2 21 Bc2 Bc2 22 Rc1 c3 23 Qc3 Bf1 24 Nf1 with two minor pieces for rook-plus-two pawns.

Instead, Elvess blundered with 19 Qb5? c6! 20 Bc1 (unfortunately, 21 Qb6? Ra6 wins the queen) bc 21 Qc6 Qb8, which put him into a hopeless position.

On 24...e4, there was no use retreating with 25 Nd2 because 25...Nd3 26 Qb7 Rb8 27 Qa7 Ne1 28 Rf1 Rb2 29 Re2 Bf5 destroys all hope.



Position after 16 Nd2

Of course, 25 Qc4 was no defense at all. After 25...Ne2, loss of a piece by 26 Kh1 of was forced. Elvess gave up.

ENGLISH OPENING

Table with columns: White, Black, White, Black. Rows 1-13 showing chess moves.

World Stock Markets

Via Agence France Presse Closing prices in local currencies, Nov. 28

Table of stock market data for Amsterdam, Helsinki, and London.

Table of stock market data for Frankfurt, Johannesburg, and Madrid.

Table of stock market data for Milan, Moscow, and New York.

Table of stock market data for Paris, Singapore, and Sydney.

Table of stock market data for Tokyo.

Table of stock market data for Toronto.

Table of stock market data for Seoul.

Table of stock market data for Stockholm.

Table of stock market data for Sydney.

Table of stock market data for Zurich.

Table of stock market data for various international markets.

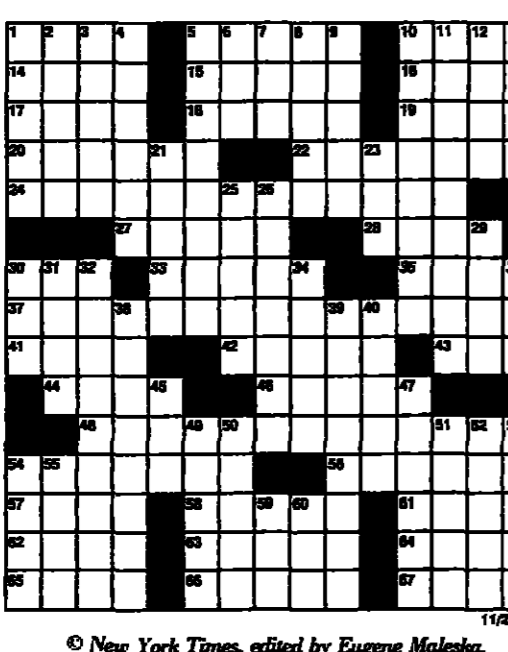
Table of stock market data for various international markets.

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Table of stock market data for various international markets.

ACROSS

- 1 Bygone days
2 Dried plum
3 10 Numbers men, for short
14 High: Prefix
15 Blitter
16 Killer whale
17 Wharf
18 Declains violently
19 Optical glass
20 Rub off
22 Lies at rest
24 First lady, May 7, 1987
27 Conductor
28 Heroic story
30 Boulder
33 Greek physician of note
35 Valley



WEATHER

Table of weather forecasts for Europe, Asia, North America, Africa, Latin America, and Oceania.

JUMBLE

Jumble word game with words ACCOO, DUTOO, TREBUT, ENTHIZ and a grid of letters.

PEANUTS

Peanuts comic strip panel with characters Linus, Lucy, and Charlie Brown.

ANDY CAPP

Andy Capp comic strip panel with Andy Capp and a woman.

WIZARD OF ID

Wizard of Id comic strip panel with characters and a wizard.

REX MORGAN

Rex Morgan comic strip panel with Rex Morgan and a doctor.

GARFIELD

Garfield comic strip panel with Garfield and Odie.

BEETLE BAILEY

Beetle Bailey comic strip panel with Beetle Bailey and a woman.

BLONDIE

Blondie comic strip panel with Blondie and a man.

DOONESBURY

Doonesbury comic strip panel with characters and a dog.

Solution to Previous Puzzle

Grid of letters for the solution to the previous crossword puzzle.

Flood Picks Up \$29

White Jack Nicklaus was winning the 100th hole during Sunday's PGA tour, but a hole-in-one by Greg Norman won the tournament.

SCOREBOARD

Table of sports scores for American Conference, National Conference, and other leagues.



SPORTS

Broncos Break Loose Against Rams, 35-24

Compiled by Our Staff From Dispatches DENVER — The Denver Broncos, who appeared to be headed from the Super Bowl to the Super Bore with seven straight scoreless quarters, are back on top in the American Conference West.

The Broncos, coming off a 4-0 loss to New Orleans, trailed by 7-43

NFL ROUNDUP

In Sunday's second quarter before John Elway finally got them untracked against the Los Angeles Rams, Elway threw three touchdown passes — two of them in a 15-second span in the third quarter — and ran one yard for another score as Denver beat the Rams, 35-24.

"We had to win the game to stay alive," said Denver's coach, Dan Reeves. The Broncos are only 7-6, but they lead the division by a half-game over Seattle and the Los Angeles Raiders, who were to meet Monday night. The Rams suffered their fourth consecutive loss and fell to 7-6.

Denver's first touchdown came early in the second quarter, when Elway fired an off-balance 39-yard pass to Mark Jackson. Then Elway set up a one-yard TD run with a 21-yard scramble, diving for the goal line but coming up just short as he was hit by two defenders.

"I wanted to do that," Elway said. "We had lost our aggressiveness, so I wanted to show some. I just wanted to be a football player."

"It's hard to take away a guy's aggressiveness," said Reeves. "John was fired up both running and passing. We're down to the part of the season where you can't worry about him getting injured. You've just got to go for it."

Leading 14-10 at halftime, the Broncos scored three straight touchdowns in the third period.

After a punt, Elway needed just one play to get the Broncos in the end zone, hitting Jackson from 58 yards away with 12:12 left in the quarter. Ron Brown fumbled for the second time on the ensuing kickoff, and on the next play, Elway hit Vance Johnson for a 14-yard touchdown with 11:57 remaining.

"We gave the game away," Rams coach John Robinson said. "We're a very charitable football team."

Giants 13, Saints 12: In New Orleans, playing with two backup quarterbacks because of an injury to Phil Simms, New York overcame

five turnovers and four field goals by Morten Andersen.

Paul McFadden kicked a 35-yard field goal with 21 seconds left in the game, after Giant quarterbacks Jeff Hostetler and Jeff Rutledge had combined to lead three scoring drives.

Hostetler, who started the game, passed for one first-half touchdown, an 85-yard play to Stephen Baker. Rutledge relieved Hostetler in the second half and led a short march to a 46-yard field goal by McFadden and a 33-yard drive to the game-winner.

The Giants, who also forced five New Orleans turnovers, are 8-5, tied with Philadelphia for the lead in the National Conference East. The Saints fell to 9-4, a game ahead of San Francisco in the NFC West.

Schneider Rallies for Cup Victory

The Associated Press LES MENUIRES, France — Vreni Schneider took some pressure off herself and her Swiss teammates by winning a World Cup giant slalom over an icy course here Monday.

The double Olympic and world champion came from behind with the top time in the second run to overtake Ulrike Maier with a combined time of 2 minutes, 3.83 seconds. Maier wound up third, behind Austrian teammate Anita Wachter; the Olympic combined gold medalist, Wachter was at 2:03.92, while Maier finished in 2:04.27 after her 1:03.17 led the morning run.

Schneider registered her 14th career cup victory and 11th in giant slalom. She felt the pressure after trailing by almost a second in the first heat. "I was as tense as I was at Calgary because I had to make up good shape and I'm happy," she blazed the second run in 59.73, beating Maier by 1.47 seconds down a course that dropped 320 meters (1,050 feet) and had 45 gates on both heats.

Schneider was the only Swiss racer in Monday's top 20, as the Swiss women are starting slowly this year after dominating last season. "After Schlading and the Super-G race I thought there was a lot of doubt on the Swiss team," she added. Swiss women faltered in Austria on Saturday, with only two places in the top 15.

On Monday, two Swiss favorites, Michela Figini and Maria Walliser, failed to complete the first run.

49ers 48, Chargers 10: In San Diego, Joe Montana threw a team-record 96-yard touchdown pass to Jerry Rice, a 41-yard scoring pass to Rice and a left-handed, under-

back 2-yard TD pass to Roger Craig as San Francisco improved its playoff prospects by routing San Diego.

Craig also had TD runs of one and seven yards.

Steve Young relieved Montana with the score 38-10 and guided the 49ers to two scores, including a 37-

yard touchdown run by Doug Ducey. San Francisco is 8-5, while 4-9 San Diego saw its two-game winning streak rudely halted.

Colts 24, Patriots 21: In Indianapolis, Indianapolis pulled ahead on Dean Biasucci's 28-yard field goal with 2:22 remaining, then watched as New England's Jason Staurovsky missed a 27-yarder as time expired.

It was the second errant field goal of the game for Staurovsky, who six minutes earlier missed on a

43-yard attempt that would have given the Patriots the lead.

The Colts had to punt three plays after Staurovsky's first miss, but New England's Irving Fryar dropped the ball and Indianapolis rookie Michael Ball recovered at the 20, setting up Biasucci's game-winning fourth-down field goal.

Eric Dickerson scored two first-half touchdowns but was held to 45 yards rushing for the Colts. At 7-6, both teams are battling for an AFC wild-card spot. (AP, UPI)



Floyd Picks Up \$290,000 in Golf's 'Skins Game'

While Jack Nicklaus was winning the 11th hole (and \$50,000) with a birdie, Ray Floyd was finding the rough truly rough during Sunday's second half of golf's Skins Game. But Floyd pocketed \$290,000 as the leading money-winner in the two-day, 18-hole event at the PGA West course in La Quinta, California. Having earned \$90,000 Saturday, Floyd made \$165,000 Sunday with a 10-foot putt on the 16th and \$35,000 on a playoff hole. Nicklaus finished with a total of \$125,000 and Lee Trevino took home \$35,000, but Curtis Strange was shut out. Strange, the reigning U.S. Open champion, 1988 player of the year and the first man to go over \$1 million in single-season earnings on the PGA tour, didn't win a hole and didn't make a birdie until the 18th, when he rolled in a 40-foot putt — only to have Trevino can a shorter one and send things into overtime. Floyd won the first extra hole with a 15-foot birdie putt. Said Strange of his lost weekend: "I got what I deserved."

SCOREBOARD

FOOTBALL HOCKEY BASKETBALL

Table with NFL Standings, NHL Standings, and NBA Standings. Columns include team names, wins, losses, ties, points, and other statistics.

U.S. College Standings

Table with U.S. College Standings, including sections for Atlantic Coast Conference, Pacific-10 Conference, and Southwest Conference. Columns include conference names and various statistics.

Masters: Grueling Finale

By Robert McG. Thomas New York Times Service

NEW YORK — Some tennis is for glory, Wimbledon and the U.S. Open come to mind. Some tennis is for money; any major tournament will do. And some tennis is even for fun — against your 4-year-old kid, for example.

The tennis they'll be playing at Madison Square Garden here this week will be for blood. As the last event on a pro tour devoted to tennis as a high-skill sport, demanding finesse and focused power, the season-ending Masters is the ultimate test of tennis as a break-dance endurance contest.

The field is limited to the eight best players still on their feet after a long (10-month), grueling (79-tournament) season.

Given the list of ailments the eight stalwarts have been nursing as they limp toward Wednesday's opening matches, the winner of the final next Monday night is likely to be simply the last one to collapse in a heap. If it turns out to be Ivan Lendl, don't be surprised.

Lendl, seeded second behind Mats Wilander and ahead of Andre Agassi, has been having an off season, and his ailing shoulder is among the more severe injuries in the field. But he knows how to play past-season pain: He has won the Masters a record five times.

Besides, Lendl is hardly the only battered player after a brutal season in which two of the top stars failed to make the Masters because of different kinds of ailments — Jimmy Connors, out with an injured foot, and John McEnroe, suffering from acute bonus-point deficiencies.

Among those who have made it, Wilander has been complaining about shin splits, fourth-seeded Boris Becker has a foot injury, No. 5 Stefan Edberg has a sore knee and even No. 8 Henri Leconte has been ailing. And when hidden bruises are taken into account, the others, including Jakob Hlasek (No. 6) and Tim Mayotte (No. 7), aren't what they were when the season started.



TYSON BAPTIZED — The Reverend Jesse Jackson, right, and the Reverend Henry J. Paydon prayed over heavyweight champion Mike Tyson before his baptism Sunday at Holy Trinity Baptist Church in Cleveland. "I felt so clean, so pure and reborn," said Tyson after a ceremony attended by about 700 people, including boxing promoter Don King. "I think religion is going to change my life."

INTERNATIONAL CLASSIFIED (Continued from Page 8) ESCORTS & GUIDES. Includes various travel services, agencies, and contact information for destinations like London, Paris, and New York.



ART BUCHWALD

The Sideline Fanatic

WASHINGTON — You see them on U.S. television holding their fingers in the air and sticking their tongues out, and you wonder where they come from. They're the fans that the cameras pan to between football plays. They are the people who make everything about TV sports worthwhile.



Buchwald

for some time. In the game before the Bears I had noticed that the number three camera was panning closer and closer toward me. So it dawned on me last week that I better be prepared just in case. I had several options, including waving my Redskins banner or even my hot dog. But I decided to fool them with the old we-are-number-one-play. As soon as the red light went on I was ready.



The contenders: Edward de Vere, the 17th Earl of Oxford (left) and Stratford's William Shakespeare. At right, a view of the mock trial as their partisans contested authorship of the plays.

Shakespeare v. 17th Earl: The Verdict

By Terry Trucco
LONDON — Nearly 300 scholars, academics, and literature buffs, many with notebooks and tape recorders, gathered here at Middle Temple Hall for a mock trial to determine who wrote "Hamlet," "The Tempest" and "Measure for Measure."



The Associated Press

mock trial held in Washington last year, three U.S. Supreme Court justices ruled unanimously that the works of Shakespeare were by William Shakespeare (or Shakspeare, as he was christened), and not the 17th Earl, who has enjoyed a growing popularity since J. Thomas Looney, an English school teacher, proposed him as the true poet and playwright in his 1920 book, "Shakespeare Identified."

Bush Keeping Fitzwater

Martin Fitzwater, the Reagan White House spokesman, will remain in his post, President-elect George Bush announced Monday. "He represents the old and the new," Bush said. "This is continuity in the best sense."

Yelena Akhmedovskaya, the No. 2 Soviet woman chess player, who secretly married the American team captain during a tournament in Greece, applied for a U.S. immigration visa at the U.S. consulate in Frankfurt on Monday, a U.S. spokesman said.

"A Short Film About Killing" by the Polish director Krzysztof Kieslowski, won the first annual European Film Award in Berlin as best film. The Swedish actor Max von Sydow won in the best actor category for his role in "Pelle the Conqueror," by the Danish director Bille August, and the best actress award went to Carmen Maura of Spain for her role in "Women on the Verge of a Nervous Breakdown," directed by Pedro Almodovar, which was also named best youth film.

A chief walked out of the Heckscher Art Museum in Huntington, New York, with a painting by Edward Munch while a video show was being held in the same room. Officials of the Long Island museum said the 1880 painting, "Bouquet of Fivoines" — a still life of peonies in a glass vase — was of "immense value."

Fitzwilliam Art Going to U.S.
WASHINGTON — More than 160 paintings, manuscripts and other works from the Fitzwilliam Museum in Cambridge, England, will be shown beginning March 18 at the National Gallery of Art.

he said the Oxfordian case was based on pure speculation. "The Oxfordians cannot accept the fact that soaring genius can be found in the son of a glover with a good head for figures," Kentridge said.

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